



GUJARAT INDUSTRIES POWER COMPANY LIMITED
Regd. Office : P.O.: Petrochemicals – 391 346, Dist.: Vadodara (Gujarat).
Tel. No. 0265-2232768, Fax No. 0265-2230029
Email : csacshah@gipcl.com Website : www.gipcl.com
CIN – L99999GJ1985PLC007868

SEC:UFR:Q2_H1FY2017-18:2017:

6th November, 2017.

BSE Ltd. Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.	National Stock Exchange of India Ltd. Exchange Plaza, 5th floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051.
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BSE Scrip Code: 517300

NSE Symbol: GIPCL EQ.

Ref.: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR).

Sub.: Standalone Unaudited Financial Results for the Second Quarter (Q2) and Half year (H1) of FY 2017-18 ended on 30th September, 2017.

Dear Sir,

Pursuant to the above referred Regulation of the LODR, enclosed please find the following:

1. Standalone Unaudited Financial Results (UFR) for the Second Quarter (Q2) and Half Year (H1) of FY 2017-18 ended on 30th September, 2017, together with the Limited Review Report dated 6th November, 2017 issued by the Statutory Auditors of the Company M/s. K C Mehta & Co., Vadodara thereon.

Kindly acknowledge receipt and take the same on your records.

Thanking you,

Yours faithfully,
For Gujarat Industries Power Company Ltd.

CS A C Shah
Company Secretary & DGM (Legal)

Encl.: As above.

GUJARAT INDUSTRIES POWER COMPANY LIMITED

Regd. Office : P.O. Petrochemicals – 391 346, Dist. Vadodara (Gujarat)
Tel. No. (0265) 2232768, Fax No. (0265) 2230473 Email ID. Investors@gipcl.com
Website : www.gipcl.com, CIN – L99999GJ1985PLC007868

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2017**

PART - I		[Rs. in Lakhs]					
Sr. No.	Particulars	Quarter Ended	Preceding Quarter ended	Corresponding Quarter ended	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		30-09-2017 Unaudited	30-06-2017 Unaudited	30-09-2016 Unaudited	30-09-2017 Unaudited	30-09-2016 Unaudited	31-03-2017 Audited
I	Income from operations						
II	Revenue from Operation	32,367.34	32,335.80	31,552.44	64,703.14	66,949.28	1,31,056.25
III	Other Income	211.32	134.78	2,080.23	346.10	2,513.89	7,102.10
	Total income (I+II)	32,578.66	32,470.58	33,632.67	65,049.24	69,463.17	1,38,158.35
IV	Expenses						
	Cost of material consumed	14,208.35	14,556.85	15,611.90	28,765.20	34,883.28	66,189.99
	Purchases of stock-in-trade	-	-	-	-	-	-
	Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employee benefits expenses	1,859.01	1,731.29	1,887.42	3,590.30	3,575.25	7,345.32
	Finance costs	1,588.91	1,464.59	1,484.52	3,053.50	3,176.78	7,319.40
	Depreciation and amortization expense	3,817.44	3,764.35	2,980.87	7,581.79	5,868.43	12,721.96
	Generation Expenses	3,017.92	2,301.60	3,715.19	5,319.52	6,083.52	10,603.67
	Other expenses	1,324.64	690.49	897.16	2,015.13	1,691.75	3,881.21
	Total expenses	25,816.27	24,509.17	26,577.06	50,325.44	55,279.01	1,08,061.55
V	Profit before exceptional items and tax (III-IV)	6,762.39	7,961.41	7,055.61	14,723.80	14,184.16	30,096.80
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	6,762.39	7,961.41	7,055.61	14,723.80	14,184.16	30,096.80
VIII	Tax Expenses						
	Current Tax	1,437.62	1,691.94	1,267.98	3,129.56	2,789.33	6,400.00
	Deferred Tax	(6.72)	(22.28)	735.21	(29.00)	845.00	772.85
IX	Profit for the period (VII-VIII)	5,331.49	6,291.75	5,052.42	11,623.24	10,549.83	22,923.95
X	Other Comprehensive Income						
	(a) Actuarial Gain/ (Loss) on Employee Defined Benefit plan regrouped under Other Comprehensive Income	(25.65)	(32.94)	(11.38)	(58.59)	(22.96)	(183.62)
	(b) Net Gain/(Loss) on Fair valuation of financial instruments	1,955.40	(226.46)	835.09	1,728.94	1,533.99	3,030.05
	(i) Items that will not be reclassified to profit or loss (a)+(b)	1,929.75	(259.40)	823.71	1,670.35	1,511.03	2,846.43
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(408.40)	59.73	(172.72)	(348.67)	(319.40)	(583.06)
	Total Other Comprehensive Income (net of tax)	1,521.35	(199.67)	650.99	1,321.68	1,191.63	2,263.37
XI	Total Comprehensive Income for the Period (IX+X) (Comprising Profit and Other Comprehensive Income for the period)	6,852.84	6,092.08	5,703.41	12,944.92	11,741.46	25,187.32
XII	Earnings per equity share :						
	a) Basic	3.52	4.16	3.34	7.68	6.98	15.16
	b) Diluted	3.52	4.16	3.34	7.68	6.98	15.16

FOR IDENTIFICATION



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2017

[Rs. in Lakhs]

Sr. No.	DESCRIPTION	Half year ended	Previous year ended
		30-09-2017	31-03-2017
		Unaudited	Audited
I	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment	2,60,512.33	2,41,262.09
(b)	Mine Development Assets	10,101.42	10,410.98
(c)	Capital work-in-progress	6,408.92	2,390.74
(d)	Other Intangible assets	489.70	521.25
(e)	Intangible assets under development	166.59	55.20
(f)	Financial Assets	-	-
(i)	Investments	29,785.50	28,056.56
(ii)	Loans	4.00	4.05
(iii)	Others	5,718.08	5,596.55
(g)	Non-current Tax assets (Net)	2,723.26	2,731.46
(h)	Other non-current assets	10,440.29	7,544.55
	Total Non-current Assets	3,26,350.09	2,98,573.43
2	Current assets		
(a)	Inventories	12,593.53	15,980.27
(b)	Financial Assets		
(i)	Trade receivables	23,482.25	24,802.01
(ii)	Cash and cash equivalents	133.33	208.11
(iii)	Bank balances other than (ii) above	459.44	465.51
(iv)	Loans	0.20	0.60
(v)	Others	177.30	428.25
(c)	Current Tax Assets (Net)	-	-
(d)	Other current assets	1,790.53	960.41
	Total Current Assets	38,636.58	42,845.16
	Total Assets	3,64,986.67	3,41,418.59
II	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share capital	15,125.12	15,125.12
(b)	Other Equity	2,16,502.47	2,08,472.69
	Total Equity	2,31,627.59	2,23,597.81
	LIABILITIES		
2	Non-current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	39,602.49	27,146.48
(ii)	Trade payables	-	-
(iii)	Other financial liabilities	962.78	909.30
(b)	Non-current Tax liabilities (Net)	44.89	15.15
(c)	Provisions	15,376.56	15,187.04
(d)	Deferred tax liabilities (Net)	23,375.11	23,055.43
(e)	Other non-current liabilities	983.85	960.33
	Total Non-current Liabilities	80,345.68	67,273.73
3	Current liabilities		
(a)	Financial Liabilities		
(i)	Borrowings	6,538.31	4,070.19
(ii)	Trade payables	5,845.37	10,375.16
(iii)	Other financial liabilities	26,360.60	20,914.39
(b)	Other current liabilities	13,521.97	13,697.20
(c)	Provisions	174.74	364.26
(d)	Current Tax Liabilities (Net)	572.41	1,125.84
	Total Current Liabilities	53,013.40	50,547.04
	Total Equity and Liabilities	3,64,986.67	3,41,418.59

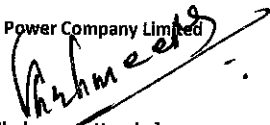
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Notes :

- 1 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 6th November, 2017.
- 2 Limited Review of the Unaudited Financial Results for the quarter and half year ended on 30th September, 2017 has been carried out by the Statutory Auditors.
- 3 The Company is implementing 80MW(2x40MW) PV Solar Power Projects at Gujarat solar park , charanka dist. Patan under National solar mission . Out of which 60 MW has been capitalised in the month of September, 2017 and balance will be capitalised in the forth coming quarter.
- 4 The Company has only one reportable business segment namely "Power Generation".
- 5 Figures of the previous period have been re-grouped /re-arranged wherever necessary.
- 6 The Company has designated an exclusive e-mail ID viz. investors@gipcl.com for investor grievance redressal.

For Gujarat Industries Power Company Limited


[Shahmeera Husain]
Managing Director

Place Gandhinagar

Date : 06th November, 2017

FOR IDENTIFICATION



INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors
Gujarat Industries Power Company Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Gujarat Industries Power Company Limited** ("the Company") for the Quarter ended September 30, 2017 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. C. Mehta & Co.,
Chartered Accountants
Firm's Registration No. 106237W



Vishal P. Doshi
Partner
Membership No. 101533
Place: Gandhinagar
Date: 6th November, 2017

