



GUJARAT INDUSTRIES POWER COMPANY LIMITED

Regd. Office : P.O. Petrochemicals – 391 346, Dist. Vadodara (Gujarat).

Tel. No. 0265-2230159, 2232768, 2232213, Fax No. 0265-2230473

Email : csacshah@gipcl.com

Website : www.gipcl.com

CIN – L99999GJ1985PLC007868

SEC/ST.EXCH/2016 /

26th August, 2016.

E-MAIL/ COURIER

BSE Ltd. (Listing Dept.) Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 517300.	National Stock Exchange of India Ltd. Exchange Plaza, 5 th floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051. Scrip Symbol: GIPCL EQ.
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Re.: Submission of Unaudited Financial Results (UFR) for the First Quarter of FY 2016-17 ended on 30th June, 2016.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, we are submitting the Unaudited Financial Results (UFR) of the Company for the First Quarter of FY 2016-17 ended on 30th June, 2016, together with Limited Review Report issued by K C Mehta & Co., Statutory Auditors of the Company thereon.

Please take the above on your records.

Thanking You.

Yours Faithfully,
For Gujarat Industries Power Company Limited

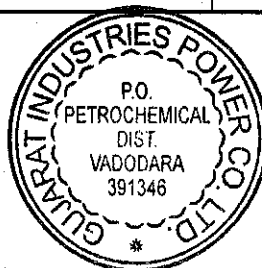
(CS A C Shah)
Company Secretary & DGM (Legal)

GUJARAT INDUSTRIES POWER COMPANY LIMITED
 Regd. Office : P.O. Petrochemical - 391 346, Dist. Vadodara (Gujarat)
 Tel. No. (0265) 2232768, Fax No. (0265) 2230473 Email ID. Investors@gipcl.com
 Website : www.gipcl.com, CIN - L99999GJ1985PLC007868

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

Sr. No.	Particulars	[Rs. in Lakhs]	
		Quarter ended on	Corresponding Quarter ended on
		30-06-2016 Unaudited	30-06-2015 Unaudited
1	Income from operations		
	(a) Net Sales/ Income from Operation	35,253	33,393
	(b) Other Operating Income	143	148
	Total Income from Operations (net)	35,396	33,541
2	Expenses		
	(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
	Total Expenses	27,010	25,190
3	Profit from operations before other income, finance costs and exceptional items (1- 2)	8,386	8,351
4	Other Income	434	728
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	8,820	9,079
6	Finance Costs	1,692	2,083
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	7,128	6,996
8	Exceptional items	0	0
9	Profit from ordinary activities before tax (7-8)	7,128	6,996
10	Tax Expenses	1,631	1,593
11	Net Profit from Ordinary Activities after tax (9 -10)	5,497	5,403
12	Extraordinary items (net of tax expense)	0	0
13	Net Profit for the Period (11 -12)	5,497	5,403
14	Other Comprehensive Income, net of Income Tax		
	(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	Total Comprehensive Income for the Period (13 +14)	6,038	5,496
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

FOR IDENTIFICATION



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 as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 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:

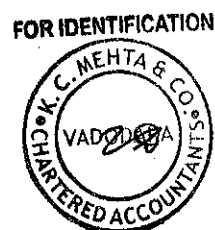
(Rs.in Lakh)	
Particulars	Amount
Profit after tax under Previous Indian GAAP	5,438
a) Unwinding of discounted provision of Mines Closure Liability	(344)
b) Depreciation impact of Mines Closure Liability capitalised as asset	(215)
c) Actuarial (Gain)/ Loss on Employee Defined Benefit plan regrouped under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

- 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



LIMITED REVIEW REPORT

To,
The Board of Directors
Gujarat Industries Power Company Limited

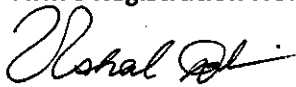
We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Gujarat Industries Power Company Limited** ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not reviewed the financial results and other financial information for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.

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



Vishal P. Doshi

Partner

Membership No. 101533

Place: Gandhinagar

Date: 26th August, 2016

