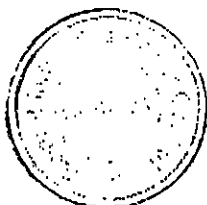


GUJARAT INDUSTRIES POWER COMPANY LIMITED, BARODA
P.O. PETROCHEMICALS - 391 346, DIST. BARODA.

STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED 30TH JUNE, 2013

PART - I					[Rs. in Lakhs]			
Sr. No.	Particulars	Quarter ended on	Preceding Quarter ended on	Corresponding Quarter ended on	Year ended			
		30-06-2013	31-03-2013	30-06-2012	31-03-2013			
		Unaudited	Unaudited	Unaudited	Audited			
1	Income from operations							
	(a) Net Sales/ Income from Operation	31,108	32,900	34,862		140,701		
	(b) Other Operating Income	189	186	283		902		
	Total income from operations (net)	31,297	33,086	35,145		141,603		
2	Expenses							
	(a) Cost of materials consumed	14,499	14,415	17,815		69,311		
	(b) Purchases of stock-in-traded	0	0	0		0		
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	0	0	0		0		
	(d) Employee benefits expenses	1,449	1,603	1,253		5,615		
	(e) Depreciation and amortisation expense	3,935	3,903	4,117		16,078		
	(f) Other expenses	4,531	3,147	2,480		12,172		
	Total expenses	24,414	23,068	25,665		103,176		
3	Profit from operations before other income, finance costs and exceptional items (1- 2)	6,883	10,018	9,480		38,427		
4	Other Income	738	534	185		1,427		
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	7,621	10,552	9,665		39,854		
6	Finance costs	2,303	2,540	2,600		10,515		
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5- 6)	5,318	8,012	7,065		29,339		
8	(a) Exceptional items							
	(i) Contractual claims pertaining to Liquidated Damages settled/Realised	0	0	0		4,005		
	(ii) Energy billing claims settled/Realized	0	0	0		2,010		
	(b) Prior Period items	0	0	0		0		
9	Profit (+)/Loss (-) from ordinary activities before tax (7+ 8)	5,318	8,012	7,065		35,354		
10	Tax Expenses	1,677	1,830	1,554		13,466		
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)	3,641	6,182	5,511		21,888		
12	Extraordinary items (net of tax expense)	0	0	0		0		
13	Net Profit (+)/Loss (-) for the period (11 - 12)	3,641	6,182	5,511		21,888		
14	Paid-up Equity Share Capital [Face value of share Rs. 10/- each]	15,125	15,125	15,125		15,125		
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					146,288		
16	Earning per Share (in Rs.)							
	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)	2.41	4.09	3.64		14.47		
	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)	2.41	4.09	3.64		14.47		

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PART - II					
Sr. No.	Particulars	Quarter ended on	Preceding Quarter ended on	Corresponding Quarter ended on	Year ended
		30-06-2013	31-03-2013	30-06-2012	31-03-2013
		Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	63210927	63210927	63210927	63210927
	- Percentage of Shareholding	41.79%	41.79%	41.79%	41.79%
2	Promoters and promoter group Shareholding				
a)	Pledged/Encumbered				
	- Number of shares	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL
b)	Non - encumbered				
	- Number of shares	88040261	88040261	88040261	88040261
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	58.21%	58.21%	58.21%	58.21%
		3 months ended			
	Particulars	30-06-2013			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	0			
	Received during the quarter	3			
	Disposed of during the quarter	3			
	Remaining unresolved at the end of the quarter	0			

Notes :-

- The Company has only one reportable business segment namely "Power Generation".
- Figures of the previous year/period have been re-grouped /re-arranged wherever necessary.
- Unit 1 and Unit 2 (of 125 MW each) of Surat Lignite Power Station were under Annual Overhaul for a period of 25 days and 29 days respectively during the Quarter .(Corresponding June 12 quarter - Nil)"
- Tax Expenses include current income tax, deferred tax and in case of previous year income tax adjustments of earlier years.
- The above Audited 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 05th August, 2013.
- The Company has designated an exclusive e-mail ID viz. investors@glpci.com for investor grievance redressal.

For Gujarat Industries Power Company Limited



[Signature]
[L. Chuaungo]
Managing Director

Place : Gandhinagar
Dated : 05th August, 2013

[Signature]

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VCA & Associates

Chartered Accountants

CA. Ashok Thakkar
CA. Rutvij Vyas

CA. S. H. Shastri
CA. Sanjay Bhatt
CA. Hiral Joshi

CA. Janak Shah
CA. Hitesh Shah

BRANCH : 201, OPAL II, NEAR URMI CHAR RASTA, OPP. S.B.I., VADODARA-390 020.

402, CAPRI HOUSE, BEHIND EXPRESS HOTEL
ALKAPURI, VADODARA-390 007
TEL/FAX : 0265-232 2046, 234 5599
E-mail : artvca@gmail.com
Website : www.vca-ca.com

LIMITED REVIEW REPORT

To,
The Board Of Directors,
Gujarat Industries Power Company Limited

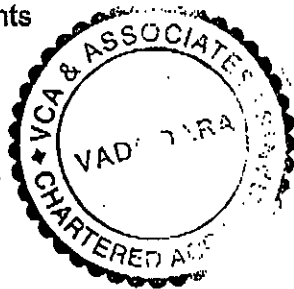
We have reviewed the accompanying statement of unaudited financial results of Gujarat Industries Power Company Limited for the period ended 30th June, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, VCA & Associates
Chartered Accountants
F R N: 11441/W.

CA. Ashok Thakkar
(Partner)
M. No.:048169
Place: Vadodara
Date: 05th, August, 2013



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