



GUJARAT INDUSTRIES POWER COMPANY LTD.

SEC/UFR/3rd QTR_FY12-13/2013/

11th February, 2013

Email/Courier/Fax

Vadodara Stock Exchange Limited 3 rd Floor, Fortune Tower, Sayajiganj, Vadodara - 390 005.	Bombay Stock Exchange Limited Sir Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.	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.
National Securities Depositories Limited Trade World, 4 th Floor, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.	Central Depository Services of India Ltd. 16 th Floor, Sir P J Towers, Dalal Street, Fort, Mumbai - 400 001.	

Dear Sir,

Sub.: Unaudited Financial Results for the Third Quarter of FY 2012-13 ended on 31st December, 2012 under Clause 41 of the Listing Agreement.

With reference to the above subject, please find enclosed the following:

1. Unaudited Financial Results for the Third Quarter of FY 2012-13 ended on 31st December, 2012, together with the Limited Review Report dated 11th February, 2013 issued by the Statutory Auditors of the Company M/s. VCA & Associates, Vadodara thereon.

We request you to take the same on record.

Thanking you,

Yours faithfully,

For Gujarat Industries Power Company Limited


(CS A C Shah)

Company Secretary & DGM (Legal)

Encl: as above

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Phone : EPABX (0265)2232768/2213/0159 Fax : 2231207
E-mail : genbaroda@gipcl.com



Website: www.gipcl.com

Surat Lignite Power Plant :
Village : Nani Naroli, Ta. Mangrol, Dist.: Surat 394 110. Gujarat-INDIA
Phone : EPABX (02629)261063 to 261072 Fax : 261073/74.
E-mail : gensipp@gipcl.com



VCA & Associates

Chartered Accountants

CA. Ashok Thakkar CA. Rutvij Vyas
CA. S. H. Shastri CA. Sanjay Bhatt
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 31st December, 2012 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: 114414W

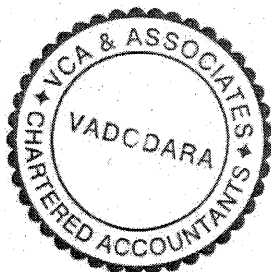
CA. Ashok Thakkar

(Partner)

M. No.:048169

Place: Vadodara

Date: 11th, FEBRUARY, 2013



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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2012

PART - I						
Sr. No.	Particulars	Quarter ended on	Preceding Quarter ended on	Corresponding Quarter ended on	(Rs in Lacs)	
		31-12-2012	30-09-2012	31-12-2011	Nine Months ended on	
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
	(a) Net Sales/ Income from Operation	36,919	36,020	38,771	107,801	129,099
	(b) Other Operating Income	279	154	284	716	924
	Total income from operations (net)	37,198	36,174	39,055	108,517	130,023
2	Expenses					
	(a) Cost of materials consumed	19,451	17,630	25,108	54,896	69,738
	(b) Purchase of stock-in-trade	0	0	0	0	0
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	0	0	0	0	0
	(d) Employee benefits expenses	1,357	1,402	1,240	4,012	4,868
	(e) Depreciation and amortisation expense	3,981	4,077	4,196	12,175	12,550
	(f) Other expenses	2,454	4,092	3,254	9,026	17,124
	Total expenses	27,243	27,201	33,798	80,109	111,955
3	Profit from operations before other income, finance costs and exceptional items (1-2)	9,955	8,973	5,257	28,408	26,338
4	Other Income	214	494	41	893	568
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	10,169	9,467	5,298	29,301	26,906
6	Finance costs	2,524	2,851	3,004	7,975	11,893
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	7,645	6,616	2,294	21,326	15,013
8	(a) Exceptional items					
	(i) Contractual claims pertaining to Liquidated Damages settled/Realised	0	4,005	0	4,005	0
	(ii) Energy billing claims settled/Realised	0	2,010	0	2,010	0
	(b) Prior Period items	0	0	0	0	(856)
9	Profit (+)/Loss (-) from ordinary activities before tax (7+8)	7,645	12,631	2,294	27,341	14,157
10	Tax Expenses	653	9,429	609	11,636	2,321
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	6,992	3,202	1,685	15,705	11,836
12	Extraordinary items (net of tax expense)	0	0	0	0	0
13	Net Profit (+)/Loss (-) for the period (11-12)	6,992	3,202	1,685	15,705	11,836
14	Paid-up Equity Share Capital [Face value of share Rs. 10/- each]	15,125	15,125	15,125	15,125	15,125
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					128,824
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)	4.62	2.12	1.11	10.38	7.83
	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)	4.62	2.12	1.11	10.38	7.83

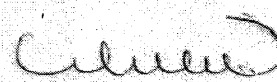
PART - II							
Sr. No.	Particulars	Quarter ended on	Preceding Quarter ended on	Corresponding Quarter ended on	Nine months ended on		Year ended
		31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	31-03-2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	63210927	63210927	63210927	63210927	63210927	63210927
	- 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 of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - encumbered						
	- Number of shares	88040261	88040261	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%	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%	58.21%	58.21%
	Particulars	Quarter ended 31-12-2012					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0					
	Received during the quarter	11					
	Disposed of during the quarter	11					
	Remaining unresolved at the end of the quarter	0					

Notes :-

- 1 The Company has only one reportable business segment namely "Power Generation".
- 2 In August 2012, the Company has promoted a 100% subsidiary under the name and style of "GIPCL PROJECTS AND CONSULTANCY COMPANY LIMITED".
- 3 Figures of the previous year/period have been re-grouped /re-arranged wherever required.
- 4 Tax Expenses include current income tax and deferred tax.
- 5 The Statutory Auditor's have carried out Limited Review of the above Unaudited Financial Results and the same 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 11th February, 2013.

For Gujarat Industries Power Company Limited

Place : Gandhinagar
Dated : 11th February, 2013


[L. Chuaungo]
Managing Director