



GUJARAT INDUSTRIES POWER COMPANY LTD.

Regd. Office: P.O. Ranoli – 391 350, Dist. Vadodara, Gujarat – INDIA

CIN: L99999GJ1985PLC00786

SEC: UFR: Q1_FY2025-26:2025

12th August, 2025

The General Manager Corporate Relations Department BSE Ltd. 1 st Floor, New Trading Ring Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai: 400 001.	The General Manager Listing Department National Stock Exchange of India Ltd. "Exchange Plaza", C-I, Block 'G', Bandra-Kurla Complex, Bandra (East) Mumbai: 400 051.
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Scrip Code: 517300

Scrip Symbol: GIPCL.

Ref.: Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

Sub.: Outcome of 336th Meeting of the Board of Directors.

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company, has at its 336th Meeting held today i.e. on 12th August, 2025, *inter alia*, approved the following:

1. On recommendation of Audit Committee, Standalone Unaudited Financial Results (UFR) for the First Quarter (Q1) of F.Y. 2025-26 ended on 30th June, 2025;
2. Notice convening 40th Annual General Meeting, along with Explanatory Statement;
3. Board's Report to the Members of the Company, for the F.Y. 2024-25 together with Management Discussion & Analysis Report (MDA), Corporate Governance Report (CGR) and Business Responsibility and Sustainability Report (BRSR), forming part of the Board's Report;
4. On recommendation of Audit Committee, Appointment of Statutory Auditors, M/s. K C Mehta & Company LLP., Chartered Accountants, Vadodara, for a period of five years from the F.Y. 2025-26 to F.Y. 2029-30, to hold office from the conclusion of the ensuing 40th AGM until the conclusion of the 45th AGM of the Company;
5. Awarding of Contract worth Approx. Rs. 2025.00 Crores to M/s. H. D. Enterprises, Vadodara, for Turnkey Mining Contract for Removal of Overburden, Raising, Crushing & Transportation of 250 mm size lignite from Valia Mine to Power Plant of about 22.75 MTe; Re-handling of Overburden dump at Valia Mine of about 21.00 MCuM and Re-handling of Lignite at SLPP Power Plant of about 24.5 MCuM.

Pursuant to the Regulation 33 and 30, we are enclosing the following:

- (i) Standalone UFR for the First Quarter (Q1) of FY 2025-26 ended on 30th June, 2025;
- (ii) Limited Review Report dated 12th August, 2025, issued by the Statutory Auditors of the Company M/s. CNK & Associates LLP, Chartered Accountants, Vadodara thereon and
- (iii) Brief details as prescribed under SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD2/CIR/P/0155 dated November 11, 2024, as Annexure A.

The aforesaid Standalone Unaudited Financial Results are being also posted on the Company's website.

The Board Meeting was commenced at 03:00 p.m. and concluded at 05:30 p.m.

Kindly take the above on records.

Yours faithfully,

For Gujarat Industries Power Company Limited


CS Shalin Patel

Company Secretary and Compliance Officer Encl.: as above

Regd. Office & Vadodara Plant:

P.O. Ranoli - 391 350, Dist. Vadodara, Gujarat – INDIA

Phone: EPABX (0265) 2232768 Fax: 2230029

Email: cs@gipcl.com



Surat Lignite Power Plant:

Village: Nani Naroli, Tal. Mangrol, Dist: Surat 394110 Gujarat, INDIA

Phone: EPABX (02629) 261063 to 261072 Fax: 261080

Email: genslpp@gipcl.com

Website: www.gipcl.com



GUJARAT INDUSTRIES POWER COMPANY LIMITED

Regd. Office : P.O. Ranoli - 391 350, Dist. Vadodara (Gujarat)

Tel. No. (0265) 2232768, Fax No. (0265) 2230029, Email ID: Investors@gipcl.com

Website : www.gipcl.com, CIN – L99999GJ1985PLC007868

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON 30TH JUNE 2025

Rs. in Lakhs

PART - I					
Sr. No.	Particulars	Quarter ended 30.06.2025 Unaudited	Preceding Quarter ended 31.03.2025 See Note No. 2	Corresponding Quarter ended 30.06.2024 Unaudited	Previous year ended 31.03.2025 Audited
	Income from Operations				
I	Revenue from Operation	37,152.31	33,824.56	31,996.11	1,25,625.72
II	Other Income	1,929.09	1,541.91	2,116.80	6,882.62
III	Total Income (I+II)	39,081.40	35,366.47	34,112.91	1,32,508.34
	Expenses				
IV	Cost of material consumed	18,289.26	14,088.31	12,916.58	53,052.65
	Generation Expenses	3,647.74	3,410.47	3,365.56	16,092.91
	Employee benefits expenses	2,883.49	3,225.62	3,214.31	11,836.54
	Finance costs	690.47	707.79	883.40	3,193.47
	Depreciation and amortization	4,573.76	4,210.95	4,221.67	17,008.02
	Other Expenses	1,064.23	1,171.89	890.78	4,030.23
	Total Expenses	31,148.95	26,815.03	25,492.30	1,05,213.82
V	Profit before tax (III-IV)	7,932.45	8,551.44	8,620.61	27,294.52
VI	Tax Expenses				
	Current Tax	1,525.95	1,532.91	1,455.64	4,698.20
	Deferred Tax	659.87	45.65	386.82	1,452.91
VII	Profit for the period/year (V-VI)	5,746.63	6,972.88	6,778.15	21,143.41
VIII	Other Comprehensive Income				
	Remeasurement of Defined Benefit Obligations	(99.98)	222.16	(289.74)	(399.86)
	Equity instruments through OCI	569.12	(2,770.58)	1,508.22	(2,148.24)
	(i) Items that will not be reclassified to profit or loss	469.14	(2,548.42)	1,218.48	(2,548.10)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(52.39)	(29.61)	43.79	216.14
	Total Other Comprehensive Income (net of tax) (i) + (ii)	416.75	(2,578.03)	1,262.27	(2,331.96)
IX	Total Comprehensive Income for the Period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period/year)	6,163.38	4,394.85	8,040.42	18,811.45
X	Equity				
	a) Equity Share Capital (Face Value of Rs.10/- each)				15,521.60
	b) Other Equity				3,36,858.72
XI	Earnings per equity share of Rs. 10/- each: (not annualised)				
	a) Basic (Rs.)	3.70	4.60	4.48	13.97
	b) Diluted (Rs.)	3.70	4.60	4.48	13.97



Notes to the Financial Results:

1. The above Unaudited Financial Results have been reviewed and recommended by the Audit Committee in its meeting held on 11th August 2025 and subsequently approved by the Board of Directors in its meeting held on 12th August 2025.
2. Figures of the quarter ended 31st March 2025 is the balancing figures between audited figures in respect of full financial year ended 31st March 2025 and the published year to date figures up to the third quarter ended 31st December 2024 which were subject to limited review by Statutory Auditors.
3. Limited Review of the Unaudited Financial Results for the quarter ended on 30th June 2025 has been carried out by the Statutory Auditors.
4. The Company has only one reportable business segment namely "Power Generation".
5. The Company has no subsidiary/associate/joint venture company(ies), as on 30th June 2025.
6. The Company has designated an exclusive e-mail ID viz. investors@gipcl.com for investor grievance redressal.



For Gujarat Industries Power Company Limited

A handwritten signature in blue ink, appearing to read "Vasudeva".

[Vatsala Vasudeva]
Managing Director

Place: Gandhinagar

Date : 12th August 2025

A handwritten signature in blue ink, appearing to be a signature.

Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Gujarat Industries Power Company Limited

1. We have reviewed the accompanying Statement of Unaudited Financial results of **Gujarat Industries Power Company Limited** ("the Company") for the quarter ended 30th June, 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. 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 financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For **CNK & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036



Pareen Shah

Partner

Membership No. 125011

Place: Vadodara

Date: 12th August, 2025

UDIN: 25125011BMGYSN4388



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

VADODARA | MUMBAI | CHENNAI | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI



GUJARAT INDUSTRIES POWER COMPANY LTD.

Details as per SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024:

Annexure – A

SR. NO.	PARTICULARS	DETAILS
1	Name of the Statutory Auditor firm.	M/s. K C Mehta & Company LLP., Chartered Accountants, Vadodara.
2	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise.	Appointment
3	Date of appointment/ re-appointment/ cessation	For a period of five years from F.Y. 2025-26 to F.Y. 2029-30, to hold office from the conclusion of the ensuing 40 th AGM until the conclusion of the 45 th AGM of the Company
4	Brief Profile	M/s. K C Mehta & Co LLP ('KCM') has grown over the past six decades to become an all-services Chartered Accountancy firm. With more than 400 dynamic members on-board, spread across four offices in India under the able leadership team of more than 20 Partners & Directors headed by Mr. Milin Mehta, Managing Partner, the firm has consistently focussed on sustainable growth with the core objectives of people development and ethical client service. KCM offers a wide spectrum of services, from statutory audit to forensic audit, from individual tax to global transfer pricing, from India entry strategy to transaction advisory, and more.
5	Disclosure of relationship between Directors.	None





GUJARAT INDUSTRIES POWER COMPANY LTD.

Details as per SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024:

Annexure – A

SR. NO.	PARTICULARS	DETAILS
1	Name of the entity to which order(s) / contract(s) is awarded.	M/s. H. D. Enterprises
2	whether order(s) / contract(s) is awarded to domestic / international entity.	Domestic.
3	Significant terms and conditions of order(s) /contract(s) awarded, in brief.	1. Turnkey Mining Contract for Removal of Overburden, Raising, Crushing & Transportation of 250 mm size lignite from Valia Mine to Power Plant of about 22.75 MTe; 2. Re-handling of Overburden dump at Valia Mine of about 21.00 MCuM; and 3. Re-handling of Lignite at SLPP Power Plant of about 24.5 MCuM.
4	Time period, if any, associated with the order(s) / contract(s).	Seven (7) Years
5	Broad commercial consideration or size of the order(s) / contract(s).	Approx. Rs. 2025.00 Crores
6	Whether the promoter/ promoter group/group companies have any interest in that entity to whom the order(s) / contract(s) is awarded? If Yes, nature of interest and details thereof.	No
7	Whether the same would fall within related party transactions? If yes, whether the same is done at "arm's length".	No

