



GUJARAT INDUSTRIES POWER COMPANY LIMITED

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

Tel. No. 0265-2230159, 2232768, 2232213, Fax No. 0265-2230029

Email : csacshah@gipcl.com

Website : www.gipcl.com

CIN – L99999GJ1985PLC007868

SEC:AFR:Q4&FY2016-17:2017

12th June, 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.: (a) Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR).
(b) Our letter no. –SEC: AFR: Q4&FY2016-17:2017 dated 18th May, 2017. *(Copy enclosed)*
(c) BSE and NSE email dated 31/05/2017 and 07/06/2017 respectively.

Sub.: Submission of **Revised** Standalone and Consolidated Audited Financial Results (AFR) for Fourth Quarter and FY 2016-17 ended on 31st March, 2017 as per Schedule III of Companies Act, 2013

Dear Sir,

With reference to your e-mail on the subject, we are submitting herewith the **Revised** Standalone and Consolidated Audited Financial Results for the Fourth Quarter and FY 2016-17 ended on 31st March, 2017, as per format prescribed under Schedule III of the Companies Act, 2013 along with Auditors Report dt. 18-05-2017 on the Audited Financial Results, issued by the Statutory Auditors of the Company M/S KC Mehta & Co., Vadodara and Declaration dt. 18-05-2017 in respect of the Audit Report with unmodified opinion with respect to the Standalone and Consolidated Financial Results of the Company for the quarter/year ended on 31/03/2017.

Kindly take the said Revised Audited Financial Results on record.

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. Petrochemicals – 391 346, Dist. Vadodara (Gujarat)
Tel. No. (0265) 2232768, Fax No. (0265) 2230029 Email ID. Investors@gipcl.com
Website : www.gipcl.com, CIN – L99999GJ1985PLC007868

**STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017**

PART - I		[Rs. in Lakhs]						
Sr. No.	Particulars	Standalone Quarter ended			Standalone Year ended		Consolidated Year ended	
		31-03-2017 See Note No. 4	31-12-2016 Unaudited	31-03-2016 See Note No. 4	31-03-2017 Audited	31-03-2016 Audited	31-03-2017 Audited	31-03-2016 Audited
I	Income from operations							
II	(a) Revenue from Operation	33,621.66	30,534.15	36,821.52	1,31,056.25	1,35,222.74	1,31,056.25	1,35,222.74
III	(b) Other Income	4,062.74	476.63	1,560.79	7,102.10	3,621.00	7,105.14	3,624.29
III	Total income(I+II)	37,684.40	31,010.78	38,382.31	1,38,158.35	1,38,843.74	1,38,161.39	1,38,847.03
IV	Expenses							
	Cost of material consumed	15,223.46	16,083.25	18,877.01	66,189.99	71,585.25	66,189.99	71,585.25
	Purchases of stock-in-trade	-	-	-	-	-	-	-
	Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
	Employee benefits expenses	1,861.07	1,909.00	1,922.19	7,345.32	6,821.65	7,345.32	6,821.65
	Finance costs	2,635.09	1,507.53	1,771.23	7,319.40	7,556.83	7,319.40	7,556.83
	Depreciation and amortization expense	3,614.89	3,238.64	2,838.12	12,721.96	11,760.57	12,721.96	11,760.57
	Generation Expenses	2,314.77	2,210.92	3,564.06	10,603.67	12,336.23	10,603.67	12,336.23
	Other expenses	1,363.82	819.60	1,258.52	3,881.21	3,813.30	3,881.70	3,813.91
	Total expenses (IV)	27,013.10	25,768.94	30,231.13	1,08,061.55	1,13,873.83	1,08,062.04	1,13,874.44
V	Profit before exceptional items and tax (I-IV)	10,671.30	5,241.84	8,151.18	30,096.80	24,969.91	30,099.35	24,972.59
VI	Exceptional Items	-	-	-	-	-	-	-
VII	Profit before tax (V-VI)	10,671.30	5,241.84	8,151.18	30,096.80	24,969.91	30,099.35	24,972.59
VIII	Tax Expenses							
	Current Tax	2,254.29	273.59	1,457.70	6,400.00	5,034.91	6,401.15	5,035.20
	Deferred Tax	171.85	838.80	336.72	772.85	1,109.97	772.85	1,109.97
IX	Profit for the period (VII-VIII)	8,245.16	4,129.45	6,356.76	22,923.95	18,825.03	22,925.35	18,827.42
X	Other Comprehensive Income							
	(a) Actuarial Gain/ (Loss) on Employee Defined Benefit plan regrouped under Other Comprehensive Income	(147.67)	(12.99)	120.73	(183.62)	(51.51)	(183.62)	(51.51)
	(b) Net Gain /(Loss) on Fair valuation of financial instruments	1,051.23	444.83	(275.14)	3,030.05	(17.94)	3,030.05	(17.94)
	(i) Items that will not be reclassified to profit or loss (a)+(b)	903.56	431.84	(154.41)	2,846.43	(69.45)	2,846.43	(69.45)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	173.22	90.44	(16.93)	583.06	(21.65)	583.06	(21.65)
	Total Other Comprehensive Income (net of tax)	730.34	341.40	(137.48)	2,263.37	(47.80)	2,263.37	(47.80)
XI	Total Comprehensive Income for the Period (IX+X) { Comprising Profit and Other Comprehensive Income for the period }	8,975.51	4,470.85	6,219.28	25,187.32	18,777.23	25,188.72	18,779.62
XII	Earnings per equity share :							
	a) Basic	5.45	2.73	4.20	15.16	12.45	15.16	12.45
	b) Diluted	5.45	2.73	4.20	15.16	12.45	15.16	12.45



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2017					
Sr. No.	DESCRIPTION	Standalone Year ended		Consolidated Year ended	
		31-03-2017	31-03-2016	31-03-2017	31-03-2016
		Audited	Audited	Audited	Audited
A	ASSETS				
1	Non-current assets				
(a)	Property, Plant and Equipment	2,41,262.09	1,85,576.81	2,41,262.09	1,85,576.81
(b)	Mine Development Assets	10,410.98	11,835.09	10,410.98	11,835.09
(c)	Capital work-in-progress	2,390.74	3,471.48	2,390.74	3,471.48
(d)	Other Intangible assets	521.25	322.03	521.25	322.03
(e)	Intangible assets under development	55.20	-	55.20	-
(f)	Financial Assets				
(i)	Investments	28,056.56	25,026.51	28,031.56	25,001.51
(ii)	Loans	4.05	12.86	4.05	12.86
(iii)	Others	5,596.55	3,557.43	5,596.55	3,557.43
(g)	Non-current Tax assets (Net)	2,731.46	2,801.50	2,731.46	2,801.50
(h)	Other non-current assets	7,544.55	18,335.75	7,544.55	18,335.75
	Total Non-current Assets	2,98,573.43	2,50,939.46	2,98,548.44	2,50,914.46
2	Current assets				
(a)	Inventories	15,980.27	15,069.58	15,980.27	15,069.58
(b)	Financial Assets				
(i)	Trade receivables	24,802.01	26,566.12	24,802.01	26,566.12
(ii)	Cash and cash equivalents	208.11	18,841.63	245.84	18,883.30
(iii)	Bank balances other than (ii) above	465.51	457.75	465.51	457.75
(iv)	Loans	0.60	6.51	0.31	0.40
(v)	Others	428.25	2,227.30	429.05	2,228.27
(c)	Current Tax Assets (Net)	-	59.32	-	59.32
(d)	Other current assets	960.41	595.67	960.41	595.67
	Total Current Assets	42,845.16	63,823.88	42,883.40	63,860.41
	Total Assets	3,41,418.59	3,14,763.35	3,41,431.84	3,14,774.88
II	EQUITY AND LIABILITIES				
1	Equity				
(a)	Equity Share capital	15,125.12	15,125.12	15,125.12	15,125.12
(b)	Other Equity	2,08,472.69	1,88,200.51	2,08,485.51	1,88,211.93
	Total Equity	2,23,597.81	2,03,325.63	2,23,610.63	2,03,337.05
2	LIABILITIES				
	Non-current liabilities				
(a)	Financial Liabilities				
(i)	Borrowings	27,146.48	32,658.56	27,146.48	32,658.56
(ii)	Other financial liabilities	909.30	894.70	909.30	894.70
(b)	Non-current Tax liabilities (Net)	15.15	15.15	15.15	15.15
(c)	Provisions	15,187.04	14,430.44	15,187.04	14,430.44
(d)	Deferred tax liabilities (Net)	23,055.43	21,699.52	23,055.43	21,699.52
(e)	Other non-current liabilities	960.33	59.24	960.33	59.24
	Total Non-current Liabilities	67,273.73	69,757.61	67,273.73	69,757.61
3	Current liabilities				
(a)	Financial Liabilities				
(i)	Borrowings	4,070.19	4,328.83	4,070.19	4,328.83
(ii)	Trade payables	10,375.16	8,472.18	10,375.16	8,472.18
(iii)	Other financial liabilities	20,914.39	12,446.12	20,914.36	12,446.09
(b)	Other current liabilities	13,697.20	16,166.33	13,697.20	16,166.33
(c)	Provisions	364.26	266.64	364.26	266.64
(d)	Current Tax Liabilities (Net)	1,125.84	-	1,126.30	0.14
	Total Current Liabilities	50,547.04	41,680.10	50,547.47	41,680.21
	Total Equity and Liabilities	3,41,418.59	3,14,763.35	3,41,431.84	3,14,774.88



FOR IDENTIFICATION



Notes :-

- The above Audited Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 18th May 2017.
- The Company has prepared its financial statements by adopting Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs (MCA), GOI, with effect from 1st April, 2016 with a transition date of 1st April, 2015. Consequently, the results for the quarter and the previous year ended 31st March, 2016 have been restated to comply with Ind AS.
- The above consolidated financials are drawn after incorporating the financials of GIPCL Project And Consultancy Company Limited (GIPCO), 100% subsidiary of GIPCL as per applicable Indian accounting standards. The financial statements of Bhavnagar Energy Company Limited (BECL), an associate prepared under Indian Accounting Standards are not available. The investment in associate has been carried at cost and no other effect has been given in the consolidated financial statements for transactions with/ amounts relating to the associate.
- Figures of the quarter ended 31 March 2017 and 31 March 2016 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter ended 31 December 2016 and 31 December 2015 respectively.
- The Board of Directors of Gujarat Industries Power Co. Ltd., (GIPCL or the Transferee Company) in their meeting held on 26th August, 2016 has approved the Scheme of Arrangement in the nature of Merger (the "Scheme") which provides for the Merger of GIPCL Projects & Consultancy Services Co. Ltd. (GIPCO or the Transferor Company), a 100% Subsidiary as a going concern, under Sections 232 and 233 and other relevant provisions of the Companies Act, 2013. The appointed date of the Scheme is 1st April, 2016.
Being a 100% subsidiary, no shares of the Transferee Company shall be allotted in lieu or exchange of its holding in the Transferor Company and all assets, liabilities, including reserves, of the Transferor Company, if any, shall be recorded in the books of the Transferee Company at their existing carrying amounts and in the same form as they appear in the Financial Statements of the Transferor Company.
Approvals are awaited from BSE Ltd. and NSE Ltd. pursuant to which the Scheme shall be filed before the Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench.
The Merger would be effective only once the Order is received from the NCLT and filed with the Registrar of Companies (ROC), Gujarat.
- Reconciliation of profit after tax for the year ended 31st March, 2016 between Ind AS compliant results as reported above with results reported in previous year as per Indian GAAP are given below:

[Rs. in Lakhs]			
	Particulars	Quarter ended	Year Ended
		31-03-2016	31-03-2016
A	Profit after tax under Previous Indian GAAP	6,146.64	18,841.34
(a)	Unwinding of discounted provision of Mines Closure Liability	(344.10)	(1,376.85)
(b)	Depreciation impact of Mines Closure Liability capitalized as asset	(108.04)	(529.10)
(c)	Actuarial (Gain)/ Loss on Employee Defined Benefit plan regrouped under Other Comprehensive Income (OCI)	(120.73)	51.51
(d)	Reversal of provision for Mines Closure Liability	565.67	1,874.17
(e)	Regrouping from depreciation to other expenses	(4.00)	(18.21)
(f)	Tax impact on above Ind AS adjustment	221.32	(17.83)
	Net Profit before OCI under Ind AS	TOTAL A	6,356.76
B	Other Comprehensive Income		
(a)	Actuarial Gain/ (Loss) on Employee Defined Benefit plan regrouped under OCI	78.94	(33.68)
(b)	Net Gain/(Loss) on Fair valuation of financial instruments	(216.42)	(14.11)
	Other comprehensive income	TOTAL B	(137.48)
	Net Profit after OCI under Ind AS	TOTAL A + B	6,219.28

- Impact of transition to IND AS has been accounted through reserves. Reconciliation between Reserves as on the date of transition and as on 31st March, 2016 between Ind AS compliant results and as per per Indian GAAP are given below:

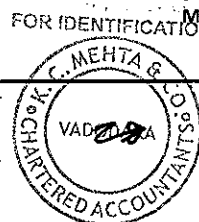
[Rs. in Lakhs]			
	Particulars	As at	
		31-03-2016	1-4-2015
A	Total equity under Previous Indian GAAP	1,97,578.26	1,83,652.06
(a)	Dividends and related distribution tax not recognised as liability until declared under Ind AS	4,915.13	4,555.48
(b)	Net impact of recognition of decommissioning liabilities	(376.27)	(326.27)
(c)	Equity instruments measured at fair value	1,812.83	1,830.76
(d)	Deferred tax on above	(604.32)	(608.14)
B	Total Impact	5,747.37	5,451.84
	Total equity under Ind AS	TOTAL A + B	2,03,325.63

- The Company has only one reportable business segment namely "Power Generation".
- The Statutory Auditors have carried out an audit of the results for the year ended 31st March, 2017 and have issued an unmodified opinion on the same.
- The Board of Directors have recommended payment of Dividend of Rs. 2.70 per Equity Share (i.e. 27 %) for the Financial Year 2016-17.
- 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 : 18th May, 2017





GUJARAT INDUSTRIES POWER COMPANY LIMITED

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

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CIN – L99999GJ1985PLC007868

SEC:AFR:Q4&FY2016-17:2017

18th May, 2017.

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

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

Sub.: 1. Standalone and Consolidated Audited Financial Results (AFR) for Fourth Quarter and FY 2016-17 and Audited Financial Statements for the FY 2016-17 ended on 31st March, 2017;
2. Recommendation of Dividend for FY 2016-17.

Dear Sir,

This to inform you that as recommended by the Audit Committee, the Board of Directors of the Company at its Meeting held today has:

- Approved the Standalone and Consolidated Audited Financial Results (AFR) for the Fourth Quarter and FY 2016-17 ended on 31/03/2017;
- Approved the Standalone and Consolidated Audited Financial Statements for FY 2016-17 ended on 31/03/2017; and
- Recommended a Dividend of Rs. ~~2.70~~ ^{2.70} per equity share of Rs.10/- each fully paid up for Financial year ended on 31/03/2017.

Pursuant to the said Regulation 33, we are enclosing the following:

- Statements showing the Standalone & Consolidated Audited Financial Results (AFR) for the Fourth Quarter (Q4) and FY 2016-17 ended on 31st March, 2017;
- Auditors' Report on the Audited Financial Results, issued by the Statutory Auditors of the Company M/s. K C Mehta & Co., Vadodara thereon;
- Declaration in respect of the Audit Report with unmodified opinion with respect to the Standalone and Consolidated Audited Financial Results of the Company for the quarter/year ended on 31/03/2017.

(PTO)



We are also uploading the said Audited Financial Results on the Company's website.

Kindly acknowledge receipt and take the same on your records.

Thanking you,
For Gujarat Industries Power Company Ltd.



CS A C Shah
Company Secretary &
DGM (HR, Legal & Admn.)



Encl. : As above

Stock Exchange Ltr. _May 2017 - ADD



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GUJARAT INDUSTRIES POWER COMPANY LIMITED

We have audited the accompanying Statement of Consolidated Financial Results for the year ended 31st March, 2017 (herein after referred to as "the Statement") of **Gujarat Industries Power Company Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its associate, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of the following entities in so far as they relate to the consolidated Statement:

Sr. No.	Name of the entity
A	Subsidiary
1	GIPCL Projects & Consultancy Company Limited
B	Associate
1	Bhavnagar Energy Company Limited

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
- (iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the Consolidated net profit, total comprehensive income and other financial information of the Group for the year ended 31st March, 2017.

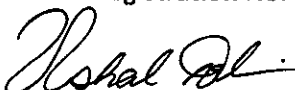
Other Matters

The financial statements for associate prepared under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) are not available. The investment in associate has been carried at cost and no other effect has been given in the consolidated financial statements for transactions with / amounts relating to the associate.

For K. C. Mehta & Co.

Chartered Accountants

Firm's Registration No. 106237W



Vishal P. Doshi

Partner

Membership No. 101533

Place: Gandhinagar

Date: 18th May, 2017



INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
GUJARAT INDUSTRIES POWER COMPANY LIMITED**

We have audited the standalone financial results contained in the accompanying Statement of standalone audited financial results for the year ended 31st March, 2017 (herein after referred to as "the Statement") of **Gujarat Industries Power Company Limited** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which are in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the standalone net profit, total comprehensive income and other financial information of the Company for the year ended 31st March, 2017.

The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For K. C. Mehta & Co.

Chartered Accountants

Firm's Registration No. 106237W



Vishal P. Doshi

Partner

Membership No. 101533

Place: Gandhinagar

Date: 18th May, 2017





GUJARAT INDUSTRIES POWER COMPANY LTD.

P.O. Petrochemical, Dist. – Vadodara 391 346 Gujarat - INDIA

CFO:ST_EXCH:DECL:2017:

18th May, 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.

Sub: Declaration in respect of Unmodified Opinion by Statutory Auditors on Audited Financial Statements for the Financial Year ended on 31st March, 2017.

Dear Sir,

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare and confirm that Statutory Auditors of the Company viz. K C Mehta & Co., (FRN:106237W), Chartered Accountants, Vadodara have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the financial year ended on 31st March, 2017.

Kindly disseminate the information on the website of the Exchange for the information of all Members of the Exchange and Investors.

Thanking you,

Yours faithfully,

FOR GUJARAT INDUSTRIES POWER COMPANY LIMITED

G S Chahal
(GM&CFO)

Regd. Office & Vadodara Plant :
P.O. Petrochemical, Dist. – Vadodara 391 346 Gujarat – INDIA
Phone : EPABX (0265) 2232768 / 2213 / 0159, (D) 2232871 Fax : 2232143
Email : spd@gipcl.com, gmfi@gipcl.com



Website : www.gipcl.com
CIN:1000002 K00001 0007000

Surat Lignite Power Plant :
Village : Nani Naroli, Tal. Mangrol, Dist.:Surat 394 110, Gujarat –
Phone : EPABX (02629) 261063 to 261072 Fax : 261073 / 74
Email : genslpp@gipcl.com