

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

[Rs. in Lakhs]

SR. NO.	DESCRIPTION	Audited year ended	
		31-Mar-11	31-Mar-10
1	(a) Net Sales/ Income from Operation	107795	93912
	(b) Other Operating Income	1151	1042
	TOTAL	108946	94954
2	Expenditure :		
	(a) Increase / decrease in stock in trade and works in progress	0	0
	(b) Consumption of Raw Materials (Fuel)	63376	61087
	(c) Purchase of traded goods	0	0
	(d) Employees Cost	4912	2735
	(e) Depreciation	12508	8804
	(f) Other Expenditure	9410	8178
	TOTAL	90206	80804
3	Profit from operations before other income, Interest and Exceptional Items (1- 2)	18740	14150
4	Other Income	402	311
5	Profit before Interest and Exceptional Items (3 + 4)	19142	14461
6	Interest	7034	1624
7	Profit after Interest but before Exceptional Items (5 - 6)	12108	12837
8	(a) Prior Period items	0	0
	(b) Exceptional Items	0	0
9	Profit (+)/Loss (-) from ordinary activities before tax (7+ 8)	12108	12837
10	Tax Expenses		
	- Current Tax	2415	2220
	- Deferred Tax	(2983)	(324)
	- Tax Adjustments of earlier years	(3619)	263
		(4187)	2159
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)	16295	10678
12	Extraordinary items (net of tax expense)	0	0
13	Net Profit (+)/Loss (-) for the period (11 - 12)	16295	10678
14	Paid-up Equity Share Capital [Face value of share Rs. 10/- each]	15125	15125
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	121382	109482

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SR. NO.	DESCRIPTION	Audited year ended	
		31-Mar-11	31-Mar-10
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)	10.77	7.06
	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)	10.77	7.06
17	Public Shareholding		
	- Number of Shares	63210927	63210927
	- Percentage of Shareholding	41.79%	41.79%
18	Promoters and promoter group Shareholding		
	a) Pledged/Encumbered		
	- Number of shares	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL
	b) Non - encumbered		
	- Number of shares	88040261	88040261
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	58.21%	58.21%

Statement of Assets and Liabilities :-

[Rs. in Lakhs]

SR. NO.	DESCRIPTION	Audited	
		31-Mar-11	31-Mar-10
A	SOURCES OF FUNDS :		
1	Shareholders' Funds :		
	a) Share Capital	15,125	15,125
	b) Reserves and Surplus	121,382	109,482
2	Loan Funds	111,354	106,407
3	Deferred Tax Liability (Net)	4,654	7,637
	TOTAL	252,515	238,651
B	Fixed Assets	252,992	248,177
1	Investments	2,981	2,710
2	Current Assets, Loans and Advances :		
	a) Interest Accrued	0	0
	b) Inventories	10,351	10,355
	c) Sundry Debtors	20,018	13,726
	d) Cash and Bank Balances	148	156
	e) Loans and Advances	6,747	4,906
3	Less : Current Liabilities and Provisions :		
	a) Current Liabilities	33,445	34,943
	b) Provisions	8,404	7,712
4	Miscellaneous Expenditure (to the extent not written off)	1,127	1,276
	TOTAL	252,515	238,651

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Notes :-

1. The Company has only one reportable business segment namely 'Power Generation'.
2. During the year, unit 3 & 4 (125 MW each) of Surat Lignite Power Station at Village: Nani Naroli, Dist. : Surat, were capitalised. As a result, corresponding figures of the previous year are not comparable with current year to that extent.
3. Disclosure relating to No. of Complaints from investors during the quarter : (Jan-11 to March-11)

Pending on 01-01-2011	Received	Resolved	Pending as on 31-03-2011
02	52	53	01
4. 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 24th May 2011.
5. The Board of Directors have recommended payment of Dividend of Rs.2.50 per Equity Share (i.e. 25%) for the Financial Year 2010-11.

For Gujarat Industries Power Company Limited

Place : Gandhinagar
Dated : 24th May, 2011


[L. Chuaungo]
Managing Director



GUJARAT INDUSTRIES POWER COMPANY. LIMITED, BARODA.

Please return duly filled in
immediately after the meeting

Meeting of the Board of Directors
of the Company held on
24-05-2011 at Gandhinagar

To,
All the Stock Exchanges, NSDL & CDSIL

STATEMENT OF APPROPRIATIONS
(As per Clause 20 of the Listing Agreement)

Name of the Company : Gujarat Industries Power Company Limited
For the year ended : 31st March, 2011

Sr. No.	Particulars	[Rs. in Lacs]	
		2010-11	2009-10
1	Total Turnover and other Receipts	109,347.62	95,265.45
2	Gross Profit : (before deducting any of following	31,798.53	23,265.15
	(a) Interest & Finance Charges	7,033.97	1,623.86
	(b) Depreciation	12,507.76	8,804.05
	(c) Tax Liability	(4187.08)	2,158.83
	(d) Impairment of Assets	0.00	0.00
	(f) Other, if any (Expenses Amortised)	148.91	0.00
3	Net Profit available for appropriation	16,294.97	10,678.41
4	Provision for investment Allowance Res.	0.00	0.00
5	Net Profit / Loss	16,294.97	10,678.41
	B/F from the last years Balance Sheet	10,339.54	10,070.48
	Other Adjustments, if any,		
	- Capital Redumption Reserve written back (not required)	0.00	0.00
	Less : Transer to		
	(i) General Reserve	3,000.00	2,000.00
	(ii) Other Reserves (Expansion Reserve)	7,000.00	4,000.00
6	Dividend on :		
	Proposed Dividend on Equity Shares of Rs. 2.50 per Share	3,781.28	3,781.28
	Corporate Tax of Proposed Dividend	613.44	628.07
	No. of Shares : 15,12,51,188 (Paid up Value		
	Rs. 151,25,11,880/-)		
	(Last year Rs.2.20 per share (No.of Shares 15,12,51,188)		
7	Balance Carried Forward	12,239.79	10,339.54
8	Particulars of Proposed Rights / Bonus / Convertible Debenture Iss	-----	-----
9	Closure of Register of Members from _____ to _____	To be declared later on	
10	Date from which the Dividend is payable		

For Gujarat Industries Power Company Ltd.

Date : 24th May 2011
Place : Gandhinagar


[L. Chuaungo]
Managing Director

