



GUJARAT INDUSTRIES POWER COMPANY LTD.

SEC/UFR/2nd QTR_FY12-13/2012/

6th November, 2012

Fax/Email/Courier

Vadodara Stock Exchange Limited 3 rd Floor, Fortune Tower, Sayajigunj, Vadodara - 390 005.	Bombay Stock Exchange Limited Sir Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	National Stock Exchange of India Ltd. Exchange Plaza, 5 th fl. Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051.
National Securities Depositories Ltd. 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 Second Quarter of FY 2012-13 ended on 30th September, 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 Second Quarter of FY2012-13 ended on 30th September, 2012, together with the Limited Review Report dated 6th November, 2012 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 Ltd.

(CS A C Shah)

Company Secretary & DGM (Legal)

Encl: as above

Regd. Office & Vadodara Plant :

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Phone : EPABX (0265)2232768/2213/0159 Fax : 2231207

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Surat Lignite Power Plant :

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Website: www.gipcl.com

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

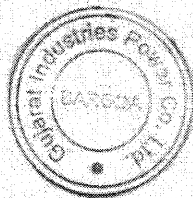
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2012

PART - I							(₹ in Lacs)
Sr. No.	Particulars	Quarter ended on	Preceding Quarter ended on	Corresponding Quarter ended on	Half year ended on		Year ended
		30-09-12	30-06-12	30-09-11	30-09-12	30-09-11	31-03-12
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Sales/ Income from Operation	36,020	34,862	29,991	70,882	64,065	129,099
	(b) Other Operating Income	154	283	154	437	349	924
	Total income from operations (net)	36,174	35,145	30,145	71,319	64,414	130,023
2	Expenses						
	(a) Cost of materials consumed	17,630	17,815	16,432	35,445	34,074	69,738
	(b) Purchases of stock-in-trade	0	0	0	0	0	0
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	0	0	0	0	0	0
	(d) Employee benefits expenses	1,402	1,253	1,269	2,655	2,457	4,868
	(e) Depreciation and amortisation expense	4,077	4,117	4,276	8,194	8,481	17,124
	(f) Other expenses	4,092	2,480	3,051	9,572	5,467	11,955
	Total expenses	27,201	25,665	25,028	52,866	50,479	103,685
3	Profit from operations before other income, finance costs and exceptional items (1-2)	8,973	9,480	5,117	18,453	13,935	26,338
4	Other Income	494	185	234	679	255	568
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	9,467	9,665	5,351	19,132	14,190	26,906
6	Finance costs	2,851	2,600	2,948	5,451	5,166	11,893
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	5,616	7,065	2,403	13,681	8,024	15,013
8	(a) Exceptional items						
	(i) Contractual claims pertaining to Liquidated Damages settled/Realised	4,005	0	0	4,005	0	0
	(ii) Energy billing claims settled/Realised	2,010	0	0	2,010	0	0
	(b) Prior Period Items	0	0	0	0	0	(856)
9	Profit (+)/Loss (-) from ordinary activities before tax (7+8)	12,831	7,065	2,403	19,696	8,024	14,157
10	Tax Expenses	9,429	1,554	(373)	10,983	944	2,321
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	3,202	5,511	2,776	8,713	7,080	11,836
12	Extraordinary items (net of tax expense)	0	0	0	0	0	0
13	Net Profit (+)/Loss (-) for the period (11-12)	3,202	5,511	2,776	8,713	7,080	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	15,125
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)	2.12	3.64	1.84	5.76	4.68	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)	2.12	3.64	1.84	5.76	4.68	7.83



PART - II							
Sr. No.	Particulars	Quarter ended on	Preceding Quarter ended on	Corresponding Quarter ended on	Half year ended on		Year ended
		30-09-12	30-06-12	30-09-11	30-09-12	30-09-11	31-03-12
		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 30-09-2012					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	1					
	Received during the quarter	31					
	Disposed of during the quarter	32					
	Remaining unresolved at the end of the quarter	0					

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STATEMENT OF ASSETS AND LIABILITIES :-

(₹ in Lacs)

SR. NO.	DESCRIPTION		Half Year ended (Unaudited)	Year ended (Audited)
			30-Sep-12	31-Mar-12
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds :			
	a) Share Capital		15,125	15,125
	b) Reserves and Surplus		137,536	128,824
	c) Money received against share warrants		0	0
	Sub-total - Shareholders' funds		152,661	143,949
2	Share application money pending allotment		0	0
3	Non-current Liabilities :			
	a) Long-term borrowings		69,451	74,707
	b) Deferred tax liabilities (Net)		11,201	4,152
	c) Other long term liabilities		610	1,017
	d) Long-term provisions		1,920	1,796
	Sub-total - Non-current Liabilities		83,182	81,672
4	Current Liabilities :			
	a) Short-term borrowings		6,559	8,800
	b) Trade payables		9,213	19,156
	c) Other current liabilities		30,130	35,265
	d) Short-term provisions		2,578	5,000
	Sub-total - Current Liabilities		48,480	68,221
	TOTAL - EQUITY & LIABILITIES		284,323	293,842
B	Assets			
1	Non-current Assets :			
	a) Fixed Assets		220,456	228,419
	b) Capital Work in Progress		1,343	892
	c) Mines Development Expenditure (To be amortised)		11,028	15,485
	d) Non-current Investments		4,656	4,531
	f) Long-term loans and advances		1,949	2,574
	g) Other non-current assets		489	617
	Sub-total - Non-current Assets		239,921	252,518
2	Current Assets			
	a) Current Investments		0	0
	b) Inventories		10,704	12,566
	c) Trade Receivables		21,065	21,005
	d) Cash and Bank Balances		8,795	5,050
	e) Short-term loans and advances		3,500	2,431
	f) Other current assets		338	272
	Sub-total - Current Assets		44,402	41,324
	TOTAL - ASSETS		284,323	293,842

Notes :-

- The Company has only one reportable business segment namely "Power Generation".
- During the quarter, the Company has promoted a 100% subsidiary under the name and style of "GIPCL PROJECTS AND CONSULTANCY COMPANY LIMITED".
- Figures of the previous year/period have been re-grouped /re-arranged wherever required.
- Tax Expenses include current income tax and deferred tax.
- 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 06th November, 2012.

For Gujarat Industries Power Company Limited

Place : Gandhinagar
Dated : 06th November, 2012



[L. Chuaungo]
Managing Director



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 URMII CHAR RASTA, OPP. S.B.I., VADODARA-390 020

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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 September, 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


Ashok Thakkar
(Partner)
M. No.:048169
Place: Vadodara
Date:06/11/2012

