GUJARAT INDUSTRIES POWER COMPANY LTD.

Regd. Office: P.O. Ranoli – 391 350, Dist. Vadodara, Gujarat – INDIA
CIN: L99999GJ1985PLC00786

SEC: UFR: Q1_FY2026-27:2026

11th August, 2025

The General Manager Corporate Relations Department **BSE Ltd.** 1st 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-l, Block 'G', Bandra-Kurla Complex, Bandra (East) Mumbai: 400 051.

Scrip Code: 517300 **Scrip Symbol: GIPCL.**

REF.: REGULATIONS 30 & 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (LODR).
SUB.: OUTCOME OF 342ND 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 342nd Meeting held today i.e. on 11th August, 2026, *inter alia*, approved the following:

1. On recommendation of Audit Committee, Standalone Unaudited Financial Results (UFR) for the First Quarter (Q1) of F.Y. 2026-27 ended on 30th June, 2026;
2. Notice convening 41st Annual General Meeting, along with Explanatory Statement;
3. Board's Report to the Members of the Company, for the F.Y. 2025-26 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. Awarding of Contract worth Rs. 239.25 Crores to M/s. Bondada Engineering Limited, Hyderabad, for design, engineering, supply & procurement, civil & structural works, erection including testing, commissioning including O&M of ten years (10) of Battery Energy Storage System (BESS) rated capacity of 20mw/120mwh at the point of injection (132kv GIPCL substation) of GIPCL, Vadodara, subject to GUVNL consent; and
5. Reconstitution of various committees as per details enclosed at Annexure B.

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

(i) Standalone UFR for the First Quarter (Q1) of FY 2026-27 ended on 30th June, 2026;
(ii) Limited Review Report dated 11th August, 2026 issued by the Statutory Auditors of the Company M/s. K C Mehta & Co. LLP, 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 03:30 p.m. and concluded at 06:00 p.m.

Kindly take the above on records.

Yours faithfully,
For **Gujarat Industries Power Company Limited**

Shalin Mukesh Patel

CS Shalin Patel
Company Secretary and Compliance Officer

Encl.: as above

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 2026

Rs. in Lakhs

Sr. No.	Particulars	Quarter ended 30.06.2026 Unaudited	Preceding Quarter ended 31.03.2026 See Note No. 2	Corresponding Quarter ended 30.06.2025 Unaudited	Previous year ended 31.03.2026 Audited
	Income from Operations				
I	Revenue from Operation	49,927.77	42,826.13	37,152.31	1,49,112.30
II	Other Income	11,203.18	4,232.07	1,929.09	9,510.81
III	**Total Income (I+II)**	**61,130.95**	**47,058.20**	**39,081.40**	**1,58,623.11**
IV	**Expenses**				
	Cost of material consumed	16,382.41	12,497.51	18,289.26	59,606.57
	Generation Expenses	4,775.27	4,119.35	3,647.74	17,109.29
	Employee benefits expenses	3,543.63	5,293.05	2,883.49	13,963.57
	Finance costs	5,108.51	4,947.50	690.47	11,070.54
	Depreciation and amortization	9,139.70	8,997.06	4,573.76	27,749.55
	Other Expenses	1,063.07	1,417.34	1,064.23	4,657.06
	Total Expenses	**40,012.59**	**37,271.81**	**31,148.95**	**1,34,156.58**
V	**Profit before tax (III-IV)**	**21,118.36**	**9,786.39**	**7,932.45**	**24,466.53**
VI	**Tax Expenses**				
	Current Tax	4,876.36	847.13	1,525.95	3,413.04
	Deferred Tax				
	a) Origination and reversal	452.30	2,285.36	659.87	6,843.60
	Profit before impact of deferred tax upon transition to new tax regime	**15,789.70**	**6,653.90**	**5,746.63**	**14,209.89**
	b) Impact of transition to new tax regime	-	(26,030.83)	-	(26,030.83)
VII	**Profit for the period/year (V-VI)**	**15,789.70**	**32,684.73**	**5,746.63**	**40,240.72**
VIII	**Other Comprehensive Income**				
	Remeasurement of Defined Benefit Obligations	(178.81)	(719.70)	(99.98)	(715.26)
	Equity instruments through OCI	609.58	(99.95)	569.12	(924.88)
	(i) Items that will not be reclassified to profit or loss	**430.77**	**(819.65)**	**469.14**	**(1,640.14)**
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(38.04)	(566.67)	(52.39)	(609.04)
	Total Other Comprehensive Income (net of tax) (i) + (ii)	**392.73**	**(1,386.32)**	**416.75**	**(2,249.18)**
IX	**Total Comprehensive Income for the Period (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period/year)**	**16,182.43**	**31,298.41**	**6,163.38**	**37,991.54**
X	Equity				
	a) Equity Share Capital (Face Value of Rs.10/- each)				**15,521.60**
	b) Other Equity				**3,68,501.93**
XI	**Earnings per equity share of Rs. 10/- each: (not annualised)**				
	a) Basic (Rs.)	10.17	21.06	3.70	25.93
	b) Diluted (Rs.)	10.17	21.06	3.70	25.93

K C MEHTA & CO LLP
Firm Regn. No. 106237W/W100829
CHARTERED ACCOUNTANTS

GUJARAT INDUSTRIES POWER CO. LTD.
PO. RANOLI 391350 VADODARA

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 10th August 2026 and subsequently approved by the Board of Directors in its meeting held on 11th August 2026.

2. Figures of the quarter ended 31st March 2026 is the balancing figures between audited figures in respect of full financial year ended 31st March 2026 and the published year to date figures up to the third quarter ended 31st December 2025 which were subject to limited review by Statutory Auditors.

3. Limited Review of the Unaudited Financial Results for the quarter ended on 30th June 2026 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 2026.

6. Figures of the previous period/year have been re-grouped /re-arranged wherever necessary.

7. The Company has designated an exclusive e-mail ID viz. investors@gipcl.com for investor grievance redressal.

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GUJARAT INDUSTRIES POWER CO. LTD.
PO RANOLI
391350
VADODARA

For Gujarat Industries Power Company Limited

[Vatsala Vasudeva]
Managing Director

Place: Gandhinagar
Date : 11th August 2026

Independent Auditor's Review Report on the Interim Unaudited Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
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 June 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement 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 ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the 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 prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

K C MEHTA & CO LLP
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5. **Other matters**

a) The comparative unaudited financial figures of the Company for the corresponding quarter ended June 30, 2025 prepared in accordance with Ind AS included in this Statement are based on previously issued unaudited financial results that were reviewed by the predecessor auditor who expressed an unmodified conclusion vide their review report dated August 12, 2025.

Our conclusion on the Statement is not modified in respect of the above matter.

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829

Neela R. Shah
Partner
Membership No. 045027
UDIN: 26045027AEBVZJ4698
Place: Vadodara
Date: August 11, 2026

K C MEHTA & CO LLP
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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. Bondada Engineering Limited, Hyderabad
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.	Design, engineering, supply & procurement, civil & structural works, erection including testing, commissioning including O&M of ten years (10) of Battery Energy Storage System (BESS) rated capacity of 20mw/120mwh at the point of injection (132kv GIPCL substation) of GIPCL, Vadodara, subject to GUVNL consent
4	Time period, if any, associated with the order(s) / contract(s).	18 Months from issuance of Letter of Intent (LoI).
5	Broad commercial consideration or size of the order(s) / contract(s).	EPC Contract Value of Rs.219.87 Crores (inclusive GST @18%) & Total comprehensive O&M contract value of Rs.19.37Crores. (inclusive GST @18%) for the period of 10-years.
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

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Annexure – B

COMPOSITION OF AUDIT COMMITTEE:

Sr.	Name of the Director	Category	Designation / Status
1.	Shri Prabhat Singh	Non-Executive - Independent Director	Chairperson
2.	Shri N N Misra	Non-Executive - Independent Director	Member
3.	Dr. Mamata Biswal	Non -Executive – Independent Director	Member
4.	Smt. Suchita Gupta	Non -Executive – Independent Director	Member
5.	Smt. Vatsala Vasudeva, IAS	Executive Director- Managing Director	Member

COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE:

Sr.	Name of the Director	Category	Designation / Status
1.	Shri Nitin Chandrashanker Shukla	Non-Executive - Nominee Director	Chairperson
2.	Shri Narendra Nath Misra	Non-Executive - Independent Director	Member
3.	Dr. Ravindrarai Harshadrai Dholakia	Non-Executive - Independent Director	Member
4.	Shri Prabhat Singh	Non-Executive - Independent Director	Member
5.	Shri Susanta Kumar Roy	Non-Executive - Independent Director	Member

COMPOSITION OF RISK MANAGEMENT COMMITTEE:

Sr.	Name of the Director	Category	Designation / Status
1.	Shri Susanta Kumar Roy	Non-Executive – Independent Director	Chairperson
2.	Shri Narendra Nath Misra	Non-Executive - Independent Director	Member
3.	Prof. Vishal Gupta	Non-Executive- Independent Director	Member
4.	Smt. Vatsala Vasudeva, IAS	Executive Director- Managing Director	Member

GUJARAT INDUSTRIES POWER CO. LTD. PO. RANOLI VADODARA