



**GUJARAT GAS**

GGL/SEC/500/2018

2<sup>nd</sup> February, 2018

<b>BSE Limited,</b> Phiroze Jijibhoy Tower, Dalal Street, <b>Mumbai</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), <b>Mumbai – 400 051</b>
<b>Company Code: BSE-GUJGAS,</b>	<b>Company Code: NSE-GUJGASLTD.</b>

**Sub: Submission of Unaudited Financial Results for the Quarter and Nine months ended on 31<sup>st</sup> December, 2017.**

**Dear Sir/ Madam,**

This is to inform you that in the Board Meeting held on 2<sup>nd</sup> February, 2018 the Board approved the Unaudited Financial Results for the Quarter and Nine months ended on 31<sup>st</sup> December, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we enclose the Statement of Standalone Unaudited Financial Results for quarter and nine months ended on 31<sup>st</sup> December, 2017, Independent Auditors Report on limited review of interim financial results.

This is for your information and record.

Thanking you,

**For, Gujarat Gas Limited**

*Rajeshwari Sharma*  
**Rajeshwari Sharma**  
**Company Secretary**

**Enclosure- As above**

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**GUJARAT GAS LIMITED** (A GSPC Group Company – Government of Gujarat Undertaking) (Formerly known as GSPC Distribution Networks Limited)

**Corporate Office :** 2, Shanti Sadan Society, Near Parimal Garden, Ellisbridge, Ahmedabad - 380 006, Gujarat, India.

**Tel.:** +91-79-26462980, 26460095 **Fax :** +91-79-26466249

**Registered Office :** Block No. 15, 3rd Floor, Udyog Bhavan, Sector-11, Gandhinagar - 382 011, Gujarat, India.

**Website :** www.gujaratgas.com, www.gspcgroup.com **CIN :** L40200GJ2012SGC069118

# S R GOYAL & CO

## CHARTERED ACCOUNTANTS

### Independent Auditors Report on Limited Review of Interim Financial Results

Review Report to  
The Board of Directors  
Gujarat Gas Limited.  
Gandhinagar

1. We have reviewed the accompanying statement of standalone unaudited financial results of **GUJARAT GAS LIMITED** ("the Company") for the quarter and nine months period ended on **31<sup>st</sup> December 2017** ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by circular No.. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016. 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.
2. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No.. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.


Place: Gandhinagar  
Date: 02/02/2018



For S. R. Goyal & Co.  
Chartered Accountants  
FRN No.001537C

  
A.K. Atolia  
(Partner)

M. No. - 077201

Gujarat Gas Limited (Formerly known as GSPC Distribution Networks Limited)							
Regd. Office: 3rd Floor, Block No. 15, Udyog Bhavan, Sector-11, Gandhinagar-382011, District: Gandhinagar, Gujarat. Website: www.gujaratgas.com CIN : L40200GJ2012SGC069118							
 GUJARAT GAS							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2017							
(Rs. in Crores)							
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1</b>	<b>Revenue</b>						
(a)	Revenue from operations	1,614.44	1,430.18	1,266.48	4,561.53	3,800.18	5,237.87
(b)	Other Income	9.09	8.86	7.85	25.77	19.17	26.32
	<b>Total Income</b>	<b>1,623.53</b>	<b>1,439.04</b>	<b>1,274.33</b>	<b>4,587.30</b>	<b>3,819.35</b>	<b>5,264.19</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	1,220.36	1,041.85	936.18	3,323.56	2,724.34	3,838.04
(b)	Purchase of stock in trade	-	-	-	-	-	-
(c)	Changes in inventories	0.81	(1.83)	(0.02)	(0.70)	(0.38)	(0.13)
(d)	Employee Benefits Expenses	33.75	33.16	32.41	106.00	98.35	128.21
(e)	Finance Costs	48.73	49.89	53.86	148.20	161.37	208.96
(f)	Depreciation and Amortization Expenses	68.82	68.26	65.31	203.66	192.99	257.33
(g)	Excise duty expense	43.11	38.77	35.73	120.81	107.79	145.26
(h)	Other expenses	116.48	115.57	91.92	339.44	273.06	383.19
	<b>Total Expenses</b>	<b>1,532.06</b>	<b>1,345.67</b>	<b>1,215.39</b>	<b>4,240.97</b>	<b>3,557.52</b>	<b>4,960.86</b>
<b>3</b>	<b>Profit/(Loss) Before Exceptional Items and Tax (1-2)</b>	<b>91.47</b>	<b>93.37</b>	<b>58.94</b>	<b>346.33</b>	<b>261.83</b>	<b>303.33</b>
<b>4</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit/(Loss) Before Tax(3+4)</b>	<b>91.47</b>	<b>93.37</b>	<b>58.94</b>	<b>346.33</b>	<b>261.83</b>	<b>303.33</b>
<b>6</b>	<b>Tax expense :</b>						
	Current Tax	24.38	20.63	12.90	86.16	55.09	64.94
	Deferred Tax	7.09	11.66	3.97	34.74	20.36	18.89
<b>7</b>	<b>Net Profit after tax for the period (5 - 6)</b>	<b>60.00</b>	<b>61.08</b>	<b>42.07</b>	<b>225.43</b>	<b>186.38</b>	<b>219.50</b>
<b>8</b>	<b>Other Comprehensive Income (after tax)(OCI):</b>						
(a)	Items that will not be reclassified to profit or (loss)	1.77	(0.03)	0.50	(1.03)	(6.30)	(56.11)
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(0.61)	0.01	(0.17)	0.36	2.18	13.44
	<b>Total Other Comprehensive Income (after tax) (OCI)</b>	<b>1.16</b>	<b>(0.02)</b>	<b>0.33</b>	<b>(0.67)</b>	<b>(4.12)</b>	<b>(42.67)</b>
<b>9</b>	<b>Total Comprehensive Income (after tax) (7+8)</b>	<b>61.16</b>	<b>61.06</b>	<b>42.40</b>	<b>224.76</b>	<b>182.26</b>	<b>176.83</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face value of Rs. 10/- each.)</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>
<b>11</b>	<b>Other Equity</b>						<b>1,507.20</b>
<b>12</b>	<b>Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)</b>						
(a)	Basic	4.36	4.44	3.06	16.37	13.54	15.94
(b)	Diluted	4.36	4.44	3.06	16.37	13.54	15.94

See accompanying note to the Financial Results

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**GUJARAT GAS**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2017**

**Notes:**

- 1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in meeting held on 2nd February, 2018 at Gandhinagar.
- 2 These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards -Ind AS) Rules issued thereafter and the provisions of the Companies Act,2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible.  
  
These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 read with other relevant rules issued thereunder.
- 3 The Company primarily operates in the segment Natural Gas Business. Accordingly, disclosures under Indian Accounting Standards (Ind AS) 108 on operating segments are not relevant to the Company.
- 4 The statutory auditors of the company have carried out limited review of the financial results for the quarter and nine months ended on 31st December 2017 in pursuant to regulation 33(c)(i) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
- 5 Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.

For and on behalf of Board of Directors  
Gujarat Gas Limited

Dr. J. N. Singh, IAS  
CHAIRMAN

Place: Gandhinagar

Date : 2nd February, 2018

