



GUJARAT GAS

GGL/SEC/572/2018

30th July, 2018

To,

BSE Limited,
Phiroze Jijibhoy Tower,
Dalal Street, Mumbai

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Company Code: BSE-GUJGAS

Company Code: NSE-GUJGASLTD

Sub: Submission of Unaudited Financial Results for the Quarter ended on 30th June, 2018.

Dear Sir/ Madam,

This is to inform you that in the Board Meeting held on 30th July, 2018 the Board approved the Unaudited Financial Results for the Quarter ended on 30th June, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we enclose the Statement of Standalone Unaudited Financial Results for quarter ended on 30th June, 2018, 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
Company Secretary

Enclosure- As above

Gujarat Gas Limited (Formerly known as GSPC Distribution Networks Limited) Regd. Office: Gujarat Gas CNG Station , Sector-5/C, Gandhinagar-382006, District: Gandhinagar, Gujarat. Website: www.gujaratgas.com CIN : L40200GJ2012SGC069118					
 GUJARAT GAS					
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2018					
(₹ in Crores)					
Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2018	31/03/2018	30/06/2017	31/03/2018
		Un-audited	Audited	Un-audited	Audited
1	Revenue				
(a)	Revenue from operations	1,813.53	1,777.82	1,516.91	6,339.35
(b)	Other Income	58.41	9.91	7.82	35.68
	Total Income	1,871.94	1,787.73	1,524.73	6,375.03
2	Expenses				
(a)	Cost of materials consumed	1,350.88	1,355.30	1,061.35	4,678.61
(b)	Changes in inventories	(0.47)	(0.18)	0.32	(0.62)
(c)	Employee Benefits Expenses	36.03	33.01	39.09	139.01
(d)	Finance Costs	48.57	47.88	49.58	196.08
(e)	Depreciation and Amortization Expenses	70.65	68.15	66.58	271.82
(f)	Excise duty expense	48.40	44.21	38.93	165.02
(g)	Other expenses	130.12	122.83	107.39	462.27
	Total Expenses	1,684.18	1,671.20	1,363.24	5,912.19
3	Profit/(Loss) Before Exceptional Items and Tax (1-2)	187.76	116.53	161.49	462.84
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax(3+4)	187.76	116.53	161.49	462.84
6	Tax expense :				
	Current Tax	53.37	35.05	41.15	121.21
	Deferred Tax	13.00	15.53	15.99	50.27
	Total Tax expenses	66.37	50.58	57.14	171.48
7	Net Profit after tax for the period (5 - 6)	121.39	65.95	104.35	291.36
8	Other Comprehensive Income (after tax)(OCI):				
(a)	Items that will not be reclassified to profit or (loss)	1.99	(50.50)	(2.77)	(51.53)
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(0.70)	11.05	0.96	11.41
	Total Other Comprehensive Income (after tax) (OCI)	1.29	(39.45)	(1.81)	(40.12)
9	Total Comprehensive Income (after tax) (7+8)	122.68	26.50	102.54	251.24
10	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	137.68	137.68	137.68	137.68
11	Other Equity				1,708.73
12	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised for Quarter)				
(a)	Basic	8.82	4.79	7.58	21.16
(b)	Diluted	8.82	4.79	7.58	21.16
See accompanying note to the Financial Results					
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Gujarat Gas Limited

(Formerly known as GSPC Distribution Networks Limited)

Regd. Office: Gujarat Gas CNG Station, Sector-5/C, Gandhinagar-382006,

District: Gandhinagar, Gujarat.

Website: www.gujaratgas.com CIN : L40200GJ2012SGC069118

**GUJARAT GAS**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED ON 30TH JUNE 2018**

Notes:

- 1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in meeting held on 30th July, 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 Other income includes ₹ 48.90 Crores towards interest on income tax refund for the quarter ended on 30th June, 2018.
- 5 The statutory auditors of the company have carried out limited review of the financial results for the quarter ended on 30th June, 2018 in pursuant to regulation 33(c)(i) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
- 6 The Company has adopted Ind AS 115 -'Revenue from Contract with Customers' as notified by the Ministry of Corporate Affairs ("MCA"), on March 28, 2018 which is effective from accounting period beginning on or after 1st April, 2018. These financial results are prepared in accordance with the transition provisions of Ind AS 115, using retrospectively modified cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. The comparative periods figures have not been retrospectively adjusted.

The adjustment are mainly on account of deferment of "connection, service and fitting income" where performance obligation is satisfied over the period, impact on revenue for the quarter ended on 30th June, 2018 is given here below:

(₹ in Crores)

Particulars	Carrying Amount before Ind AS 115 adjustment	Re-measurement Impact	Carrying Amount after Ind AS 115 adjustment
Revenue from operations (including connection, service and fitting income)	1,816.98	3.45	1,813.53

- 7 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 : 30th July, 2018



S R GOYAL & CO

CHARTERED ACCOUNTANTS

Independent Auditors Report On Limited Review of Interim Financial Results

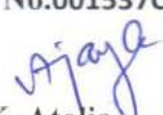
To
The Board of Directors
Gujarat Gas Limited.
Gandhinagar

1. We have reviewed the accompanying statement of standalone unaudited financial results of **GUJARAT GAS LIMITED** ("the Company") for the quarter ended on **30th June 2018** ("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 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Gandhinagar
Date: 30/07/2018



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


A.K. Atolia
(Partner)
M. No. : 077201