

GUJARAT GAS COMPANY LIMITED

Regd. Office: 2, Shantisadan Society, Nr. Parimal Garden, Ellisbridge, Ahmedabad - 380 006

web site: www.gujaratgas.com, CIN: L23203GJ1980PLC003623

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON 30th SEPTEMBER 2014

(Pursuant to Annexure I(Part I) of Clause 41 of Listing Agreement)

Rs. in Crores

Sr. No.	Particulars	3 months ended on 30/09/2014 (Unaudited)	3 months ended on 30/06/2014 (Unaudited)	3 months ended on 30/09/2013 (Unaudited)	6 months ended on 30/09/2014 (Unaudited)	6 months ended on 30/09/2013 (Unaudited)	15 months ended on 31/03/2014 (Audited)
1	Income from Operations						
(a)	Net sales (Net of excise duty)	676.07	682.95	828.26	1,359.02	1,575.09	3,879.30
(b)	Other Operating Income	5.00	4.90	3.43	9.90	7.69	21.82
	Total Income from Operations (net)	681.07	687.85	831.69	1,368.92	1,582.78	3,901.12
2	Expenses						
(a)	Cost of material consumed	517.01	511.06	595.58	1,028.07	1,137.56	3,018.99
(b)	Employee benefits expense	15.21	15.13	14.31	30.34	32.03	78.81
(c)	Depreciation and Amortisation	16.02	14.98	19.22	31.00	38.02	96.50
(d)	Other expenses	38.81	32.10	34.80	70.91	70.29	182.37
	Total Expenses	587.05	573.27	663.91	1,160.32	1,277.90	3,376.68
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	94.02	114.58	167.78	208.60	304.88	524.45
4	Other Income	17.67	24.93	10.46	42.60	22.99	88.00
5	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	111.69	139.51	178.24	251.20	327.87	612.45
6	Finance Costs	0.06	0.05	0.06	0.11	0.11	0.52
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	111.63	139.46	178.18	251.09	327.76	611.93
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	111.63	139.46	178.18	251.09	327.76	611.93
10	Tax expense	34.60	42.90	58.70	77.50	107.17	192.08
11	Net Profit from Ordinary Activities after tax (9-10)	77.03	96.56	119.48	173.59	220.59	419.85
12	Extraordinary Items [net of tax expense]	-	-	-	-	-	-
13	Net Profit for the period (11-12)	77.03	96.56	119.48	173.59	220.59	419.85
14	Paid-up Equity Share Capital (Face Value Rs. 2 each)	25.65	25.65	25.65	25.65	25.65	25.65
15	Reserves excluding revaluation reserves	-	-	-	-	-	1,199.83
16(i)	Basic & Diluted Earnings Per Share in Rs. (before extraordinary items) (Face Value Rs. 2 each) (not annualised)	6.01	7.53	9.32	13.54	17.20	32.74
16(ii)	Basic & Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 2 each) (not annualised)	6.01	7.53	9.32	13.54	17.20	32.74

Notes:

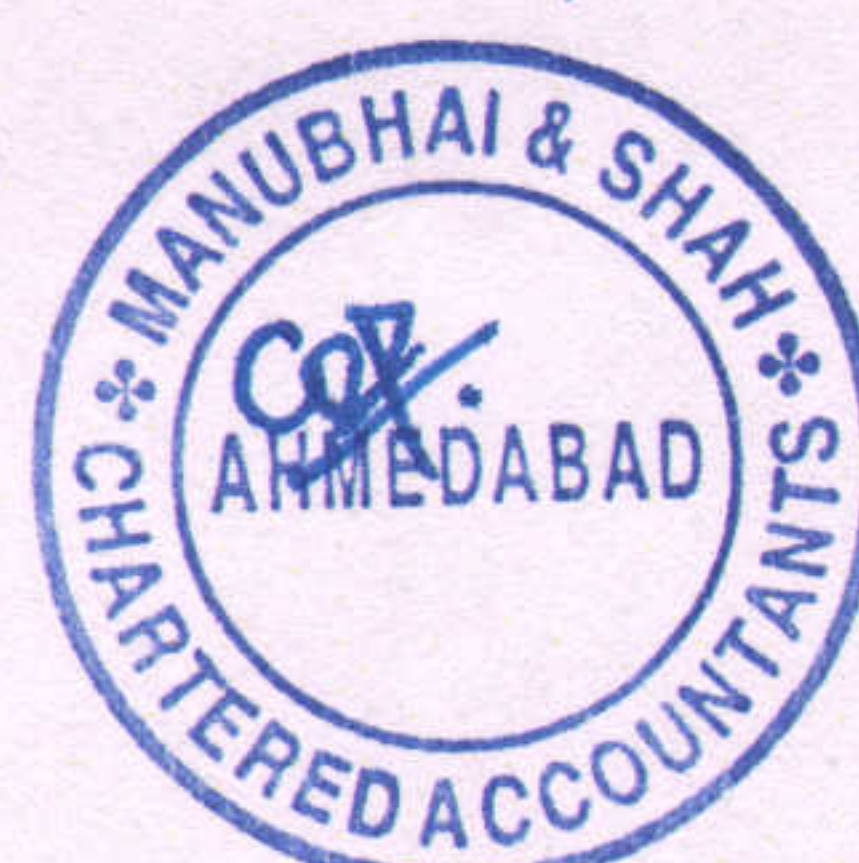
- The above results were approved by the Board of Directors in its meeting held on 13 November 2014 at Gandhinagar.
- The Company is in the business of distribution of natural gas. Accordingly, disclosures relating to primary business segments under the Accounting Standard on Segment Reporting (AS - 17) notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) are not relevant to the Company.
- During the current year, the Company has revised the useful lives of certain fixed assets as per useful life specified in Schedule II to the Companies Act, 2013 or as reassessed by the Company as on 1 April 2014. Accordingly, the carrying value of fixed assets as on that date, net of residual value, has been depreciated over the revised remaining useful lives . As a result of this change, the depreciation charge for the quarter ended 30 September 2014 is lower by Rs. 3.59 crores and for the six months ended 30 September 2014 is lower by Rs. 9.15 crores. Further, an amount of Rs. 4.09 Crores (net of deferred tax of Rs. 2.11 Crores) representing the carrying value of assets, whose remaining useful life is Nil as at April 1, 2014, has been charged to the opening balance of retained earnings pursuant to the Companies Act, 2013.
- The Board of Directors in its meeting held on 21 April 2014 has considered and approved the amalgamation and arrangement between the Gujarat Gas Company Limited, GSPC Gas Company Limited, Gujaratgas Trading Company Limited , Gujarat Gas Financial Services Limited and GSPC Distribution Networks Limited. The scheme is subject to relevant statutory approvals.
- The statutory auditors have carried out a limited review of the financial results for the quarter ended 30 September 2014.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Gandhinagar
Date : 13 November 2014

For Gujarat Gas Company Limited

D. Jaggi

CHAIRMAN



GUJARAT GAS COMPANY LIMITED

Regd. Office: 2, Shantisadan Society, Nr. Parimal Garden, Ellisbridge, Ahmedabad - 380 006

web site: www.gujaratgas.com, CIN: L23203GJ1980PLC003623

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2014

(Pursuant to Annexure IX of Clause 41 of Listing Agreement)

Rs. in Crores

Particulars	As at 30-09-2014 (Unaudited)	As at 31-03-2014 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a. Share Capital	25.65	25.65
b. Reserves and Surplus	1,369.07	1,199.83
Sub-total - Shareholders' Funds	1,394.72	1,225.48
2 Non-current liabilities		
a. Deferred tax liabilities (net)	129.61	119.92
b. Other Long term liabilities	298.65	306.95
Sub-total - Non-current liabilities	428.26	426.87
3 Current liabilities		
a. Trade payables	126.83	123.70
b. Other Current liabilities	97.99	111.29
c. Short-term provisions	26.54	5.70
Sub-total - Current liabilities	251.36	240.69
TOTAL - EQUITY AND LIABILITIES	2,074.34	1,893.04
B ASSETS		
1 Non-current assets		
a. Fixed assets	974.97	962.03
b. Non-current investments	2.53	2.53
c. Long-term loans and advances	10.16	14.32
d. Other non-current assets	2.09	0.75
Sub-total - Non-current assets	989.75	979.63
2 Current assets		
a. Current investments	880.88	664.64
b. Inventories	29.73	27.72
c. Trade receivables	152.26	176.86
d. Cash and cash equivalents	16.05	30.89
e. Short-term loans and advance	1.34	8.77
f. Other current assets	4.33	4.53
Sub-total - Current assets	1,084.59	913.41
TOTAL - ASSETS	2,074.34	1,893.04

Place: Gandhinagar
Date : 13 November 2014

For Gujarat Gas Company Limited

D. J. J.

CHAIRMAN



GUJARAT GAS COMPANY LIMITED

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SELECT INFORMATION FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2014

(Pursuant to Annexure I(Part II) of Clause 41 of Listing Agreement)

Sr. No.	Particulars	3 months ended on 30/09/2014	3 months ended on 30/06/2014	3 months ended on 30/09/2013	6 months ended on 30/09/2014	6 months ended on 30/09/2013	15 months ended on 31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
(a)	Number of Shares	3,37,30,920	3,37,30,920	3,37,30,920	3,37,30,920	3,37,30,920	3,37,30,920
(b)	Percentage of Shareholding	26.30%	26.30%	26.30%	26.30%	26.30%	26.30%
2	Promoters and Promoter Group Shareholding						
(a)	Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b)	Non - encumbered						
	- Number of Shares	9,45,19,080	9,45,19,080	9,45,19,080	9,45,19,080	9,45,19,080	9,45,19,080
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	73.70%	73.70%	73.70%	73.70%	73.70%	73.70%

Sr. No.	Particulars	3 months ended on 30/09/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	109
	Disposed of during the quarter	109
	Remaining unresolved at the end of the quarter	Nil

Place: Gandhinagar
Date: 13 November 2014

For Gujarat Gas Company Limited

D. J. J.

Chairman



GUJARAT GAS COMPANY LIMITED

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web site: www.gujaratgas.com, CIN: L23203GJ1980PLC003623

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED ON 30th SEPTEMBER 2014

(Pursuant to Annexure I(Part I) of Clause 41 of Listing Agreement)

Rs. in Crores

Sr. No.	Particulars	3 months ended on 30/09/2014 (Unaudited)	3 months ended on 30/06/2014 (Unaudited)	3 months ended on 30/09/2013 (Unaudited)	6 months ended on 30/09/2014 (Unaudited)	6 months ended on 30/09/2013 (Unaudited)	15 months ended on 31/03/2014 (Audited)
1	Income from Operations						
(a)	Net sales (Net of excise duty)	676.07	682.95	828.26	1,359.02	1,575.09	3,879.30
(b)	Other Operating Income	4.89	5.11	3.62	10.00	8.13	24.05
	Total Income from Operations (net)	680.96	688.06	831.88	1,369.02	1,583.22	3,903.35
2	Expenses						
(a)	Cost of material consumed	517.02	511.06	595.58	1,028.07	1,137.55	3,018.96
(b)	Employee benefits expense	15.32	15.29	14.39	30.60	32.25	79.34
(c)	Depreciation and Amortisation	16.10	15.07	19.21	31.18	38.15	96.84
(d)	Other expenses	38.82	32.16	34.88	70.99	70.78	183.19
	Total Expenses	587.26	573.58	664.06	1,160.84	1,278.73	3,378.33
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	93.70	114.48	167.82	208.18	304.49	525.02
4	Other Income	18.15	25.55	10.53	43.70	23.36	89.68
5	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	111.85	140.03	178.35	251.88	327.85	614.69
6	Finance Costs	0.06	0.05	0.06	0.11	0.11	0.52
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	111.79	139.98	178.29	251.77	327.74	614.18
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	111.79	139.98	178.29	251.77	327.74	614.18
10	Tax Expense	34.52	42.92	58.97	77.44	107.83	194.07
11	Net Profit from Ordinary Activities after Tax (9-10)	77.27	97.06	119.32	174.33	219.91	420.11
12	Extraordinary Items [net of Tax expense]	-	-	-	-	-	-
13	Net Profit for the period (11-12)	77.27	97.06	119.32	174.33	219.91	420.11
14	Minority Interest	0.02	0.08	0.22	0.10	0.48	1.50
15	Net Profit after Taxes & Minority Interest (13-14)	77.25	96.98	119.10	174.23	219.43	418.61
16	Paid-up Equity Share Capital (Face Value Rs. 2 each)	25.65	25.65	25.65	25.65	25.65	25.65
17	Reserves excluding revaluation reserves	-	-	-	-	-	1,222.15
18(i)	Basic & Diluted Earnings Per Share in Rs. (before extraordinary items) (Face Value Rs. 2 each) (not annualised)	6.02	7.56	9.29	13.58	17.11	32.64
18(ii)	Basic & Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 2 each) (not annualised)	6.02	7.56	9.29	13.58	17.11	32.64

Notes:

- The above financial results are the consolidated financial results of the Company prepared in accordance with the Accounting Standard (AS) 21 'Consolidated Financial Statements' notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014).
- The Group is in the business of distribution of natural gas. Accordingly, disclosures relating to primary business segments under the Accounting Standard on Segment Reporting (AS - 17) notified under the Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) are not relevant to the Group.
- During the current year, the Company has revised the useful lives of certain fixed assets as per useful life specified in Schedule II to the Companies Act, 2013 or as reassessed by the Company as on 1 April 2014. Accordingly, the carrying value of fixed assets as on that date, net of residual value, has been depreciated over the revised remaining useful lives. As a result of this change, the depreciation charge for the quarter ended 30 September 2014 is lower by Rs. 3.52 crores and for the six months ended on 30 September 2014 by Rs. 9.01 crores. Further, an amount of Rs. 4.09 Crores (net of deferred tax of Rs. 2.11 Crores) representing the carrying value of assets, whose remaining useful life is Nil as at April 1, 2014, has been charged to the opening balance of retained earnings pursuant to the Companies Act, 2013.
- The Company has opted to publish only the Consolidated Financial Results. The Standalone Results of the Company will be available on Company's website www.gujaratgas.com. The additional information on standalone basis is as follows:

Rs. in Crores

Particulars	3 months ended on 30/09/2014 (Unaudited)	3 months ended on 30/06/2014 (Unaudited)	3 months ended on 30/09/2013 (Unaudited)	6 months ended on 30/09/2014 (Unaudited)	6 months ended on 30/09/2013 (Unaudited)	15 months ended on 31/03/2014 (Audited)
Total Income from Operations (net)	681.07	687.85	831.69	1,368.92	1,582.78	3,901.12
Profit from Ordinary Activities before Tax	111.63	139.46	178.18	251.09	327.76	611.93
Net Profit from Ordinary Activities after tax	77.03	96.56	119.48	173.59	220.59	419.85

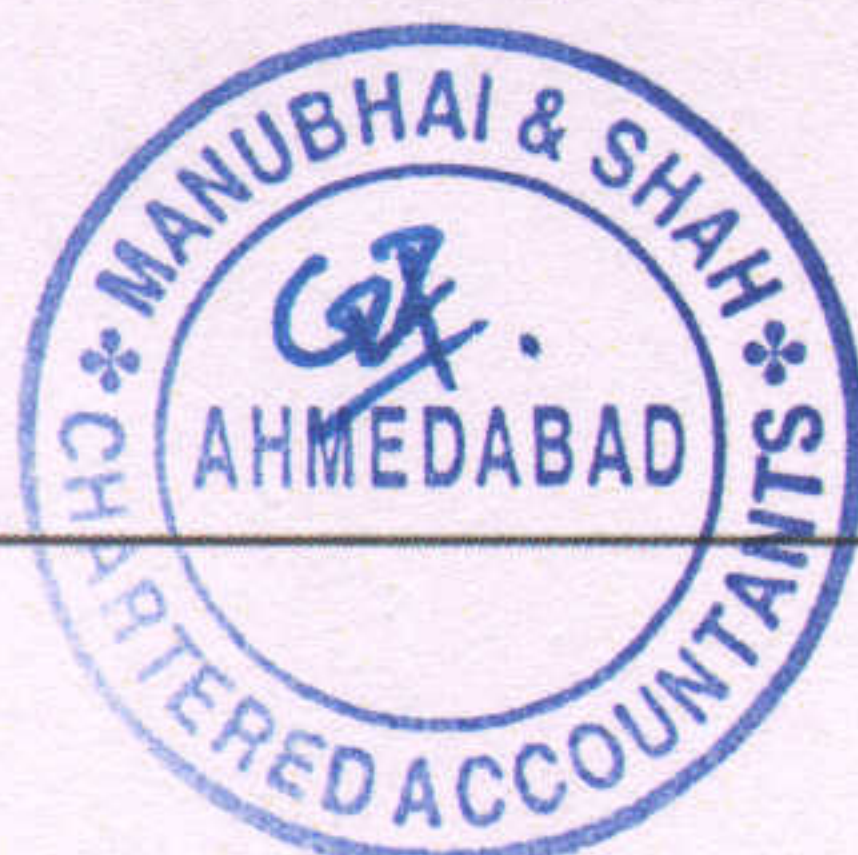
- The Board of Directors in its meeting held on 21 April 2014 has considered and approved the amalgamation and arrangement between the Gujarat Gas Company Limited, GSPC Gas Company Limited, Gujaratgas Trading Company Limited, Gujarat Gas Financial Services Limited and GSPC Distribution Networks Limited. The scheme is subject to relevant statutory approvals.
- The above results were approved by the Board of Directors in its meeting held on 13 November 2014 at Gandhinagar.
- The statutory auditors have carried out a limited review of the financial results for the quarter ended 30 September 2014.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Gandhinagar
Date : 13 November 2014

For Gujarat Gas Company Limited

D. Jee

CHAIRMAN



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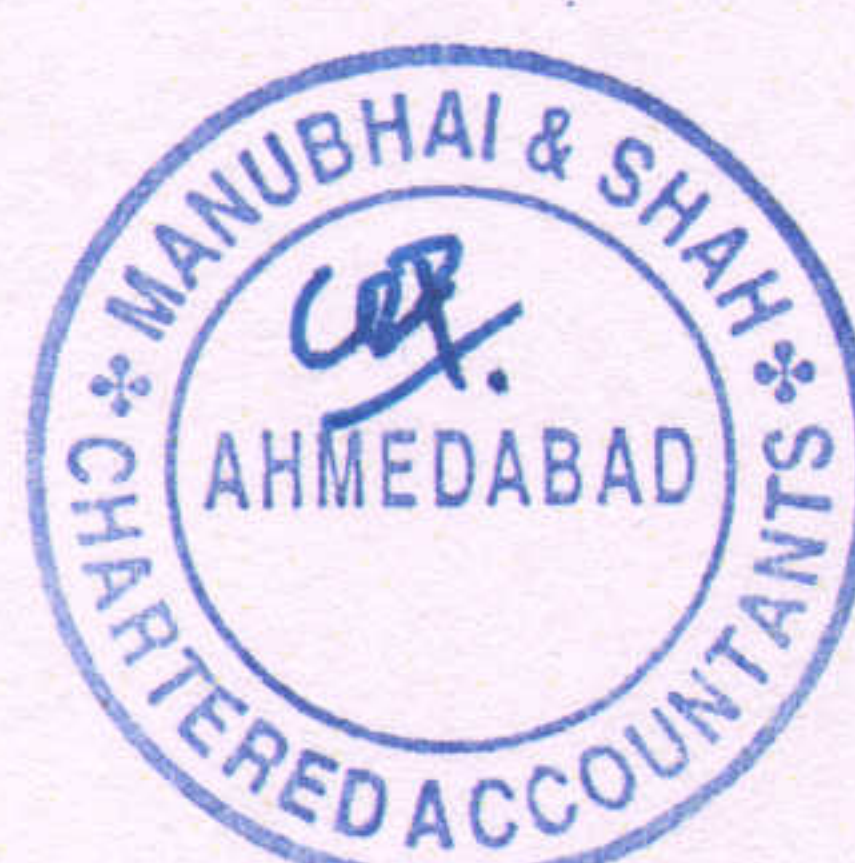
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UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2014
 (Pursuant to Annexure IX of Clause 41 of Listing Agreement)

		Rs. in Crores	
Particulars	As at 30-09-2014 (Unaudited)	As at 31-03-2014 (Audited)	
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a. Share Capital	25.65	25.65	
b. Reserves and Surplus	1,392.03	1,222.15	
Sub-total - Shareholders' Funds	1,417.68	1,247.80	
2 Minority Interest	10.76	10.66	
3 Non-current liabilities			
a. Deferred tax liabilities (Net)	124.60	115.05	
b. Other Long term liabilities	298.65	306.95	
Sub-total - Non-current liabilities	423.25	422.00	
4 Current liabilities			
a. Trade payables	126.83	123.70	
b. Other Current liabilities	100.22	114.16	
c. Short-term provisions	20.39	5.76	
Sub-total - Current liabilities	247.44	243.62	
TOTAL - EQUITY AND LIABILITIES	2,099.13	1,924.08	
B ASSETS			
1 Non-current assets			
a. Fixed assets	976.44	962.41	
b. Non-current investments	1.00	1.00	
c. Long-term loans and advances	12.68	15.57	
d. Other non-current assets	2.09	0.75	
Sub-total - Non-current assets	992.21	979.73	
2 Current assets			
a. Current investments	895.53	678.81	
b. Inventories	29.73	27.72	
c. Trade receivables	152.26	176.86	
d. Cash and cash equivalents	21.91	41.45	
e. Short-term loans and advances	2.19	14.92	
f. Other current assets	5.30	4.59	
Sub-total - Current assets	1,106.92	944.35	
TOTAL - ASSETS	2,099.13	1,924.08	

Place: Gandhinagar
 Date : 13 November 2014

For Gujarat Gas Company Limited

D. J. J.
 CHAIRMAN



GUJARAT GAS COMPANY LIMITED

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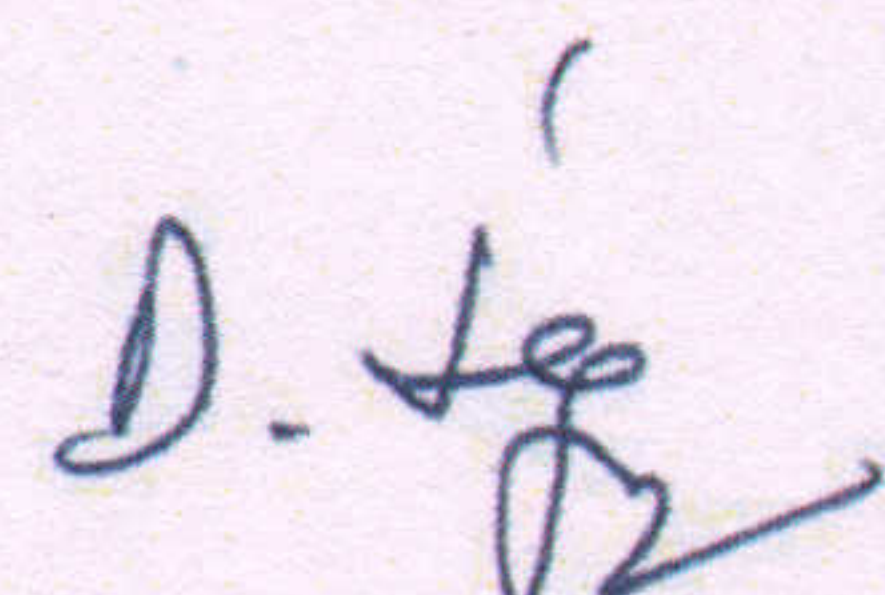
(Pursuant to Annexure I(Part II) of Clause 41 of Listing Agreement)

Sr. No.	Particulars	3 months ended on 30/09/2014	3 months ended on 30/06/2014	3 months ended on 30/09/2013	6 months ended on 30/09/2014	6 months ended on 30/09/2013	15 months ended on 31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
(a)	Number of Shares	3,37,30,920	3,37,30,920	3,37,30,920	3,37,30,920	3,37,30,920	3,37,30,920
(b)	Percentage of Shareholding	26.30%	26.30%	26.30%	26.30%	26.30%	26.30%
2	Promoters and Promoter Group Shareholding						
(a)	Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b)	Non - encumbered						
	- Number of Shares	9,45,19,080	9,45,19,080	9,45,19,080	9,45,19,080	9,45,19,080	9,45,19,080
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	73.70%	73.70%	73.70%	73.70%	73.70%	73.70%

Sr. No.	Particulars	3 months ended on 30/09/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	109
	Disposed of during the quarter	109
	Remaining unresolved at the end of the quarter	Nil

Place: Gandhinagar
Date: 13 November 2014

For Gujarat Gas Company Limited


Chairman

