

Gujarat Gas Limited
(Formerly known as GSPC Distribution Networks Limited)
3rd Floor, Block No. 15 Udyog Bhavan, Sector-11, Gandhinagar - 382011, District: Gandhinagar, Gujarat
web site: www.gujaratgas.com CIN : U40200GJ2012SGC069118

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2016

Rs. in Crores

Sr. No.	Particulars	3 months ended on 31/03/2016 (Audited)	3 months ended on 31/12/2015 (Unaudited)	12 months ended on 31/03/2016 (Audited)	12 months ended on 31/03/2015 (Audited)
1	Income from Operations				
(a)	Net sales (Net of excise duty)	1,360.55	1,470.95	6,050.58	8,935.54
(b)	Other Operating Income	17.58	13.63	55.28	70.72
	Total Income from Operations (net)	1,378.13	1,484.58	6,105.86	9,006.26
2	Expenses				
(a)	Cost of material consumed	1,022.80	1,209.71	4,909.73	7,449.15
(b)	Purchases of Stock-in-Trade	-	-	4.39	28.37
(c)	Changes in inventories	0.07	0.10	0.31	0.48
(d)	Employee benefits expense	35.15	39.14	131.67	115.19
(e)	Depreciation and Amortisation	63.60	64.00	245.69	237.68
(f)	Other expenses	98.80	78.89	334.85	308.99
	Total Expenses	1,220.42	1,391.84	5,626.64	8,139.86
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	157.71	92.74	479.22	866.40
4	Other Income	6.13	7.52	44.67	107.14
5	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	163.84	100.26	523.89	973.54
6	Finance Costs	58.60	54.58	246.02	331.28
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	105.24	45.68	277.87	642.26
8	Exceptional Items (refer note 4)	(25.62)	-	(25.62)	(0.82)
9	Profit from Ordinary Activities before Tax (7+8)	79.62	45.68	252.25	641.44
10	Tax expense	21.54	25.55	99.30	197.86
11	Net Profit from Ordinary Activities after tax (9-10)	58.08	20.13	152.95	443.58
12	Extraordinary Items [net of tax expense]	-	-	-	-
13	Net Profit for the period (11-12)	58.08	20.13	152.95	443.58
14	Paid-up Equity Share Capital (Face Value Rs. 10 each)	137.68	137.68	137.68	137.68
15	Reserves excluding revaluation reserves	-	-	1,965.10	1,853.23
16(i)	Basic & Diluted Earnings Per Share in Rs. (before extraordinary items) (Face Value Rs. 10 each) (not annualised)	4.22	1.46	11.11	32.22
16(ii)	Basic & Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 10 each) (not annualised)	4.22	1.46	11.11	32.22

Notes:

- The above results were reviewed by Audit Committee and approved by the Board of Directors in the meeting held on 17 May 2016 at Gandhinagar.
- The Company primarily operates in the segment of Natural Gas Business. Accordingly, disclosures relating to primary and secondary business segments under the Accounting Standard 17 on Segment Reporting specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 are not relevant to the Company.
- Composite Scheme of Amalgamation and Arrangement, with appointed date as 1 April, 2013, between GSPC Gas Company Limited ("GSPC Gas"), Gujarat Gas Company Limited ("GGCL"), Gujarat Gas Financial Services Limited ("GFSL"), Gujarat Gas Trading Company Limited ("GTCL") and GSPC Distribution Networks Limited ("GDNL") was approved by Hon'ble Gujarat High Court vide its order dated 30 March 2015. The certified copy of order is received on 18 April 2015. The order was filed with ROC on 14 May 2015 and Company is renamed as Gujarat Gas Limited (GGL) vide ROC certificate dated 15 May 2015. Consequently the effect of the scheme is given in the accounts for the Financial Year 2013-14 which were reopened and revised vide order of the Hon'ble Highcourt of Gujarat dated 06 July 2015.
- Exceptional item pertains to stamp duty charges and other expenses incurred pursuant to Scheme of Amalgamation and Arrangement.
- The figures for the quarter ended 31 March 2016 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2016 and the published year to date figures up to 31 December 2015 subjected to limited review.
- The Company's Equity Shares have been listed with stock exchanges from 15 September 2015. The financial results for the quarter ended on 31 March 2016 are drawn for the first time in accordance with Regulation 33 SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and hence the comparative figures for the quarter ended on 31 March 2015 have not been given.
- The Board of Directors has recommended a dividend of Rs. 2.50 per Equity Share of face value of Rs. 10 each aggregating to Rs. 41.43 Crores (including dividend distribution tax of Rs. 7.01 Crores) for the year ended 31 March, 2016.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Gandhinagar
Date : 17 May 2016



For Gujarat Gas Limited

G.R. Aloria, IAS
CHAIRMAN

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3rd Floor, Block No. 15 Udyog Bhavan, Sector-11, Gandhinagar - 382011, District: Gandhinagar, Gujarat
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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2016

		Rs. in Crores	
Particulars		As at 31-03-2016	As at 31-03-2015
A	EQUITY AND LIABILITIES		
	1 Shareholders' Funds		
	a. Share Capital	137.68	137.68
	b. Reserves and Surplus	1,965.10	1,853.23
	Sub-total - Shareholders' Funds	2,102.78	1,990.91
	2 Non-current liabilities		
	a Long-term borrowings	1,707.56	1,490.78
	b. Deferred tax liabilities (net)	410.28	352.77
	c. Other Long term liabilities	610.02	578.67
	d. Long-Term provisions	25.03	21.90
	Sub-total - Non-current liabilities	2,752.89	2,444.12
	3 Current liabilities		
	a. Trade payables	251.61	424.56
	b. Other Current liabilities	914.63	1,950.53
	c. Short-term provisions	53.07	85.48
	Sub-total - Current liabilities	1,219.31	2,460.57
	TOTAL - EQUITY AND LIABILITIES	6,074.98	6,895.60
B	ASSETS		
	1 Non-current assets		
	a. Fixed assets	5,142.32	4,844.05
	b. Non-current investments	162.03	162.03
	c. Long-term loans and advances	335.96	257.32
	Sub-total - Non-current assets	5,640.31	5,263.40
	2 Current assets		
	a. Current investments	-	936.99
	b. Inventories	41.34	41.09
	c. Trade receivables	265.86	360.60
	d. Cash and cash equivalents	67.84	237.41
	e. Short-term loans and advance	24.13	15.07
	f. Other current assets	35.50	41.04
	Sub-total - Current assets	434.67	1,632.20
	TOTAL - ASSETS	6,074.98	6,895.60

Place: Gandhinagar
Date : 17 May 2016

For Gujarat Gas Limited



G.R. Aloria, IAS
CHAIRMAN

3/11

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31ST MARCH 2016

Sr. No.	Particulars	12 months ended on 31/03/2016	12 months ended on 31/03/2015
1	Income from Operations		
(a)	Net sales (Net of excise duty)	6,050.58	8,935.54
(b)	Other Operating Income	55.28	70.72
	Total Income from Operations (net)	6,105.86	9,006.26
2	Expenses		
(a)	Cost of material consumed	4,909.73	7,449.15
(b)	Purchases of Stock-in-Trade	4.39	28.37
(c)	Changes in inventories	0.31	0.48
(d)	Employee benefits expense	131.67	115.19
(e)	Depreciation and Amortisation	245.69	237.68
(f)	Other expenses	334.85	308.99
	Total Expenses	5,626.64	8,139.86
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	479.22	866.40
4	Other Income	44.67	107.14
5	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	523.89	973.54
6	Finance Costs	246.02	331.28
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	277.87	642.26
8	Exceptional Items (Refer note 4)	(25.62)	(0.82)
9	Profit from Ordinary Activities before Tax (7+8)	252.25	641.44
10	Tax expense	99.30	197.86
11	Net Profit from Ordinary Activities after tax (9-10)	152.95	443.58
12	Extraordinary Items [net of tax expense]	-	-
13	Net Profit for the period (11-12)	152.95	443.58
14	Share of Profit of Associate	2.92	2.96
15	Net Profit after Taxes & Share of Profit of Associate (13+14)	155.87	446.54
16	Paid-up Equity Share Capital (Face Value Rs. 10 each)	137.68	137.68
17	Reserves excluding revaluation reserves	1,987.12	1,872.33
18(i)	Basic & Diluted Earnings Per Share in Rs. (before extraordinary items) (Face Value Rs. 10 each) (not annualised)	11.32	32.43
18(ii)	Basic & Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 10 each) (not annualised)	11.32	32.43

Notes:

- The above results were reviewed by Audit Committee and approved by the Board of Directors in the meeting held on 17 May 2016 at Gandhinagar.
- The Company primarily operates in the segment of Natural Gas Business. Accordingly, disclosures relating to primary and secondary business segments under the Accounting Standard 17 on Segment Reporting specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 are not relevant to the Company.
- Composite Scheme of Amalgamation and Arrangement, with appointed date as 1 April, 2013, between GSPC Gas Company Limited ("GSPC Gas"), Gujarat Gas Company Limited ("GGCL"), Gujarat Gas Financial Services Limited ("GFSL"), Gujarat Gas Trading Company Limited ("GTCL") and GSPC Distribution Networks Limited ("GDNL") was approved by Hon'ble Gujarat High Court vide its order dated 30 March 2015. The certified copy of order is received on 18 April 2015. The order was filed with ROC on 14 May 2015 and Company is renamed as Gujarat Gas Limited (GGL) vide ROC certificate dated 15 May 2015. Consequently the effect of the scheme is given in the accounts for the Financial Year 2013-14 which were reopened and revised vide order of the Hon'ble Highcourt of Gujarat dated 06 July 2015.
- Exceptional item pertains to stamp duty charges and other expenses incurred pursuant to Scheme of Amalgamation and Arrangement.
- These financial results comprise consolidation of the financial results of Gujarat Gas Limited (The Company) and its associate company Guj Info Petro Limited (collectively referred to as 'the Group'). The financial results have been prepared in accordance with the Accounting Standard 23 'Accounting for investments in associates in Consolidated Financial Statements.' specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014
- The Board of Directors has recommended a dividend of Rs. 2.50 per Equity Share of face value of Rs. 10 each aggregating to Rs. 41.43 Crores (including dividend distribution tax of Rs. 7.01 Crores) for the year ended 31 March, 2016.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

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		Rs. in Crores	
Particulars	As at 31-03-2016	As at 31-03-2015	
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a. Share Capital	137.68	137.68	
b. Reserves and Surplus	1,987.12	1,872.33	
Sub-total - Shareholders' Funds	2,124.80	2,010.01	
2 Non-current liabilities			
a Long-term borrowings	1,707.56	1,490.78	
b. Deferred tax liabilities (net)	410.28	352.77	
c. Other Long term liabilities	610.02	578.67	
d. Long-Term provisions	25.03	21.90	
Sub-total - Non-current liabilities	2,752.89	2,444.12	
3 Current liabilities			
a. Trade payables	251.61	424.56	
b. Other Current liabilities	914.63	1,950.53	
c. Short-term provisions	53.07	85.48	
Sub-total - Current liabilities	1,219.31	2,460.57	
TOTAL - EQUITY AND LIABILITIES	6,097.00	6,914.70	
B ASSETS			
1 Non-current assets			
a. Fixed assets	5,142.32	4,844.05	
b. Non-current investments	184.05	181.13	
c. Long-term loans and advances	335.96	257.32	
Sub-total - Non-current assets	5,662.33	5,282.50	
2 Current assets			
a. Current investments	-	936.99	
b. Inventories	41.34	41.09	
c. Trade receivables	265.86	360.60	
d. Cash and cash equivalents	67.84	237.41	
e. Short-term loans and advance	24.13	15.07	
f. Other current assets	35.50	41.04	
Sub-total - Current assets	434.67	1,632.20	
TOTAL - ASSETS	6,097.00	6,914.70	

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