

**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 AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2018**

(₹ in Crores)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1</b>	<b>Revenue</b>						
(a)	Revenue from operations	2,013.83	1,813.53	1,430.18	3,827.36	2,947.09	6,339.35
(b)	Other Income	18.80	58.41	8.86	77.21	16.68	35.68
	<b>Total Income</b>	<b>2,032.63</b>	<b>1,871.94</b>	<b>1,439.04</b>	<b>3,904.57</b>	<b>2,963.77</b>	<b>6,375.03</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	1,643.27	1,350.88	1,040.31	2,994.15	2,101.65	4,678.61
(b)	Changes in inventories	(0.95)	(0.47)	(0.29)	(1.42)	0.03	(0.62)
(c)	Employee Benefits Expenses	37.24	36.03	33.16	73.27	72.25	139.01
(d)	Finance Costs	49.41	48.57	49.89	97.98	99.47	196.08
(e)	Depreciation and Amortization Expenses	72.36	70.65	68.26	143.01	134.85	271.82
(f)	Excise duty expense	49.49	48.40	38.77	97.89	77.70	165.02
(g)	Other expenses	124.05	130.12	115.57	254.17	222.96	462.27
	<b>Total Expenses</b>	<b>1,974.87</b>	<b>1,684.18</b>	<b>1,345.67</b>	<b>3,659.05</b>	<b>2,708.91</b>	<b>5,912.19</b>
<b>3</b>	<b>Profit/(Loss) Before Exceptional Items and Tax (1-2)</b>	<b>57.76</b>	<b>187.76</b>	<b>93.37</b>	<b>245.52</b>	<b>254.86</b>	<b>462.84</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) Before Tax(3+4)</b>	<b>57.76</b>	<b>187.76</b>	<b>93.37</b>	<b>245.52</b>	<b>254.86</b>	<b>462.84</b>
<b>6</b>	<b>Tax expense :</b>						
	Current Tax	11.02	53.37	20.63	64.39	61.78	121.21
	Deferred Tax	5.67	13.00	11.66	18.67	27.65	50.27
	<b>Total Tax expenses</b>	<b>16.69</b>	<b>66.37</b>	<b>32.29</b>	<b>83.06</b>	<b>89.43</b>	<b>171.48</b>
<b>7</b>	<b>Net Profit after tax for the period (5 - 6)</b>	<b>41.07</b>	<b>121.39</b>	<b>61.08</b>	<b>162.46</b>	<b>165.43</b>	<b>291.36</b>
<b>8</b>	<b>Other Comprehensive Income (after tax)(OCI):</b>						
(a)	Items that will not be reclassified to profit or (loss)	1.45	1.99	(0.03)	3.44	(2.80)	(51.53)
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(0.50)	(0.70)	0.01	(1.20)	0.97	11.41
	<b>Total Other Comprehensive Income (after tax) (OCI)</b>	<b>0.95</b>	<b>1.29</b>	<b>(0.02)</b>	<b>2.24</b>	<b>(1.83)</b>	<b>(40.12)</b>
<b>9</b>	<b>Total Comprehensive Income (after tax) (7+8)</b>	<b>42.02</b>	<b>122.68</b>	<b>61.06</b>	<b>164.70</b>	<b>163.60</b>	<b>251.24</b>
10	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	137.68	137.68	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/half year)						
(a)	Basic	2.98	8.82	4.44	11.80	12.02	21.16
(b)	Diluted	2.98	8.82	4.44	11.80	12.02	21.16

See accompanying note to the Financial Results





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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2018**

**Notes:**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in meeting held on 3rd November, 2018 at Gandhinagar.
- 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.
- 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.
- The statutory auditors of the company have carried out limited review of the financial results for the quarter and half year ended on 30th September, 2018 in pursuant to regulation 33(c)(i) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
- The Company has adopted Ind AS 115 -'Revenue from Contract with Customers' as notified by the Ministry of Corporate Affairs ("MCA"), on 28th March, 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 1st April, 2018. The comparatives 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 of the transition on revenue from operations, retained earnings and other item are as under:

(₹ in Crores)

Sr.	Particulars	Carrying Amount before Ind AS 115 adjustment	Re-measurement Impact	Carrying Amount after Ind AS 115 adjustment
(1)	<b>Statement of profit or loss for quarter and half year ended 30th September, 2018:</b>			
	Revenue from operations (including connection, service and fitting income) for			
	Quarter ended 30th June, 2018	1,816.98	3.45	1,813.53
	Quarter ended 30th September, 2018	2,017.16	3.33	2,013.83
	Half year ended 30th September, 2018	3,834.14	6.78	3,827.36
(2)	<b>Balance sheet at the date of initial application (i.e. 1st April, 2018):</b>			
	Deferred Revenue	-	56.81	56.81
	Deferred Tax Asset created on deferred revenue	-	19.85	19.85
	Retained earnings- Other Equity	1,708.73	(36.96)	1,671.77

- Cost of materials consumed for the quarter and half year ended on 30th September, 2018 includes ₹ 38.59 Crores towards revision in transportation of natural gas tariff applicable to Gas Transporters from 1st April, 2018 as per PNGRB tariff order dated 27th September, 2018.
- 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 : 3rd November, 2018





**UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018**  
(₹ in Crores)

Particulars	As at 30th Sept. 2018	As at 31st March 2018
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	4,844.61	4,793.14
(b) Capital work in progress	481.36	478.33
(c) Investment property	1.30	1.30
(d) Intangible assets	303.35	299.57
(e) Intangible assets under development	0.66	-
(f) Investment in associate	0.03	0.03
(g) Financial assets		
(i) Investments	16.06	16.06
(ii) Loans	75.06	70.14
(iii) Other financial assets	1.84	0.02
(h) Other non-current assets	142.48	272.38
<b>Total Non-Current Assets</b>	<b>5,866.75</b>	<b>5,930.97</b>
<b>2 Current assets</b>		
(a) Inventories	49.49	56.78
(b) Financial Assets		
(i) Trade receivables	456.89	391.71
(ii) Cash and cash equivalents	188.54	93.12
(iii) Bank balances other than (ii) above	151.92	43.18
(iv) Loans	1.55	1.50
(v) Others Financial Assets	50.02	47.03
(c) Other current assets	94.22	69.02
<b>Total Current Assets</b>	<b>992.63</b>	<b>702.34</b>
<b>TOTAL ASSETS (1+2)</b>	<b>6,859.38</b>	<b>6,633.31</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	137.68	137.68
(b) Other Equity	1,795.24	1,708.73
<b>Total equity</b>	<b>1,932.92</b>	<b>1,846.41</b>
<b>2 Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,151.07	2,212.99
(b) Provisions	32.47	33.40
(c) Deferred tax liabilities (Net)	1,045.44	1,045.50
(d) Other non-current liabilities	56.28	-
<b>Total Non-Current Liabilities</b>	<b>3,285.26</b>	<b>3,291.89</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	0.26	1.28
(ii) Trade payables	364.28	293.09
(iii) Other Financial Liabilities	1,221.29	1,154.85
(b) Other current liabilities	48.72	38.23
(c) Provisions	3.27	4.90
(d) Current Tax Liabilities (Net)	3.38	2.66
<b>Total Current Liabilities</b>	<b>1,641.20</b>	<b>1,495.01</b>
<b>Total liabilities</b>	<b>4,926.46</b>	<b>4,786.90</b>
<b>TOTAL EQUITY AND LIABILITIES (1+2)</b>	<b>6,859.38</b>	<b>6,633.31</b>

Place: Gandhinagar  
Date: 3rd November, 2018

For and on behalf of Board of Directors  
Gujarat Gas Limited

Dr. J. N. Singh, IAS  
CHAIRMAN

