

GUJARAT GAS COMPANY LIMITED

Regd. Office: 2, Shantisadan Society, Nr. Parimal Garden, Ellisbridge, Ahmedabad - 380 006
web site: www.gujaratgas.com, CIN: L23203GJ1980PLC003623

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31st DECEMBER 2014
(Pursuant to Annexure I(Part I) of Clause 41 of Listing Agreement)

Rs. in Crores

| Sr. No. | Particulars | 3 months ended on 31/12/2014 (Unaudited) | 3 months ended on 30/09/2014 (Unaudited) | 3 months ended on 31/12/2013 (Unaudited) | 9 months ended on 31/12/2014 (Unaudited) | 9 months ended on 31/12/2013 (Unaudited) | 15 months ended on 31/03/2014 (Audited) |
|---------|---|--|--|--|--|--|---|
| 1 | Income from Operations | | | | | | |
| (a) | Net sales (Net of excise duty) | 594.19 | 676.07 | 774.92 | 1,953.21 | 2,350.01 | 3,879.30 |
| (b) | Other Operating Income | 4.16 | 4.89 | 5.27 | 14.15 | 13.40 | 24.05 |
| | Total Income from Operations (net) | 598.35 | 680.96 | 780.19 | 1,967.36 | 2,363.41 | 3,903.35 |
| 2 | Expenses | | | | | | |
| (a) | Cost of material consumed | 437.55 | 517.02 | 592.54 | 1,465.63 | 1,730.09 | 3,018.96 |
| (b) | Employee benefits expense | 16.89 | 15.32 | 15.06 | 47.50 | 47.31 | 79.34 |
| (c) | Depreciation and Amortisation | 14.91 | 16.10 | 19.65 | 46.09 | 57.80 | 96.84 |
| (d) | Other expenses | 37.30 | 38.82 | 38.68 | 108.29 | 109.46 | 183.19 |
| | Total Expenses | 506.65 | 587.26 | 665.93 | 1,667.51 | 1,944.66 | 3,378.33 |
| 3 | Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2) | 91.70 | 93.70 | 114.26 | 299.85 | 418.75 | 525.02 |
| 4 | Other Income | 17.37 | 18.15 | 17.13 | 61.06 | 40.49 | 89.68 |
| 5 | Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4) | 109.07 | 111.85 | 131.39 | 360.91 | 459.24 | 614.69 |
| 6 | Finance Costs | 0.05 | 0.06 | 0.05 | 0.16 | 0.16 | 0.52 |
| 7 | Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | 109.02 | 111.79 | 131.34 | 360.75 | 459.08 | 614.18 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before Tax (7-8) | 109.02 | 111.79 | 131.34 | 360.75 | 459.08 | 614.18 |
| 10 | Tax Expense | 32.09 | 34.52 | 40.27 | 109.54 | 148.10 | 194.07 |
| 11 | Net Profit from Ordinary Activities after Tax (9-10) | 76.93 | 77.27 | 91.07 | 251.21 | 310.98 | 420.11 |
| 12 | Extraordinary Items [net of Tax expense] | - | - | - | - | - | - |
| 13 | Net Profit for the period (11-12) | 76.93 | 77.27 | 91.07 | 251.21 | 310.98 | 420.11 |
| 14 | Minority Interest | 0.01 | 0.02 | 0.42 | 0.10 | 0.90 | 1.50 |
| 15 | Net Profit after Taxes & Minority Interest (13-14) | 76.92 | 77.25 | 90.65 | 251.11 | 310.08 | 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) | 6.00 | 6.02 | 7.07 | 19.58 | 24.18 | 32.64 |
| 18(ii) | Basic & Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 2 each) (not annualised) | 6.00 | 6.02 | 7.07 | 19.58 | 24.18 | 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 31 December 2014 is lower by Rs. 4.75 crores and for the nine months ended on 31 December 2014 by Rs. 13.76 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 31/12/2014 (Unaudited) | 3 months ended on 30/09/2014 (Unaudited) | 3 months ended on 31/12/2013 (Unaudited) | 9 months ended on 31/12/2014 (Unaudited) | 9 months ended on 31/12/2013 (Unaudited) | 15 months ended on 31/03/2014 (Audited) |
|---|--|--|--|--|--|---|
| Total Income from Operations (net) | 598.05 | 681.07 | 779.46 | 1,966.97 | 2,362.24 | 3,901.12 |
| Profit from Ordinary Activities before Tax | 108.79 | 111.63 | 130.52 | 359.87 | 458.29 | 611.93 |
| Net Profit from Ordinary Activities after tax | 76.59 | 77.03 | 90.82 | 250.17 | 311.42 | 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. All the companies have received respective shareholders and creditors approval to the scheme. The scheme is subject to other relevant statutory approvals.
- The above results were approved by the Board of Directors in its meeting held on 12 February 2015 at Gandhinagar.
- The statutory auditors have carried out a limited review of the financial results for the quarter ended 31 December 2014.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Gandhinagar
Date : 12 February 2015



For Gujarat Gas Company Limited

[Signature]
DIRECTOR

GUJARAT GAS COMPANY LIMITED

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

SELECT INFORMATION FOR THE QUARTER ENDED ON 31ST DECEMBER 2014
(Pursuant to Annexure I(Part II) of Clause 41 of Listing Agreement)

| Sr. No. | Particulars | 3 months ended on 31/12/2014 | 3 months ended on 30/09/2014 | 3 months ended on 31/12/2013 | 9 months ended on 31/12/2014 | 9 months ended on 31/12/2013 | 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 31/12/2014 |
|----------|--|------------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | 70 |
| | Disposed of during the quarter | 70 |
| | Remaining unresolved at the end of the quarter | Nil |

Place: Gandhinagar
Date: 12 February 2015



For Gujarat Gas Company Limited


Director

GUJARAT GAS COMPANY LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31st DECEMBER 2014

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

Rs. in Crores

| Sr. No. | Particulars | 3 months ended on 31/12/2014 (Unaudited) | 3 months ended on 30/09/2014 (Unaudited) | 3 months ended on 31/12/2013 (Unaudited) | 9 months ended on 31/12/2014 (Unaudited) | 9 months ended on 31/12/2013 (Unaudited) | 15 months ended on 31/03/2014 (Audited) |
|---------|---|--|--|--|--|--|---|
| 1 | Income from Operations | | | | | | |
| (a) | Net sales (Net of excise duty) | 594.19 | 676.07 | 774.92 | 1,953.21 | 2,350.01 | 3,879.30 |
| (b) | Other Operating Income | 3.86 | 5.00 | 4.54 | 13.76 | 12.23 | 21.82 |
| | Total Income from Operations (net) | 598.05 | 681.07 | 779.46 | 1,966.97 | 2,362.24 | 3,901.12 |
| 2 | Expenses | | | | | | |
| (a) | Cost of material consumed | 437.55 | 517.01 | 592.54 | 1,465.63 | 1,730.10 | 3,018.99 |
| (b) | Employee benefits expense | 16.72 | 15.21 | 14.95 | 47.06 | 46.99 | 78.81 |
| (c) | Depreciation and Amortisation | 14.82 | 16.02 | 19.61 | 45.82 | 57.62 | 96.50 |
| (d) | Other expenses | 37.22 | 38.81 | 38.56 | 108.13 | 108.85 | 182.37 |
| | Total Expenses | 506.31 | 587.05 | 665.66 | 1,666.64 | 1,943.56 | 3,376.68 |
| 3 | Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2) | 91.74 | 94.02 | 113.80 | 300.33 | 418.68 | 524.45 |
| 4 | Other Income | 17.10 | 17.67 | 16.77 | 59.70 | 39.77 | 88.00 |
| 5 | Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4) | 108.84 | 111.69 | 130.57 | 360.03 | 458.45 | 612.45 |
| 6 | Finance Costs | 0.05 | 0.06 | 0.05 | 0.16 | 0.16 | 0.52 |
| 7 | Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | 108.79 | 111.63 | 130.52 | 359.87 | 458.29 | 611.93 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before Tax (7-8) | 108.79 | 111.63 | 130.52 | 359.87 | 458.29 | 611.93 |
| 10 | Tax expense | 32.20 | 34.60 | 39.70 | 109.70 | 146.87 | 192.08 |
| 11 | Net Profit from Ordinary Activities after tax (9-10) | 76.59 | 77.03 | 90.82 | 250.17 | 311.42 | 419.85 |
| 12 | Extraordinary Items [net of tax expense] | - | - | - | - | - | - |
| 13 | Net Profit for the period (11-12) | 76.59 | 77.03 | 90.82 | 250.17 | 311.42 | 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) | 5.97 | 6.01 | 7.08 | 19.51 | 24.28 | 32.74 |
| 16(ii) | Basic & Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 2 each) (not annualised) | 5.97 | 6.01 | 7.08 | 19.51 | 24.28 | 32.74 |

Notes:

- The above results were approved by the Board of Directors in its meeting held on 12 February 2015 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 31 December 2014 is lower by Rs. 4.82 crores and for the nine months ended 31 December 2014 is lower by Rs. 13.97 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. All the companies have received respective shareholders and creditors approval to the scheme. The scheme is subject to other relevant statutory approvals.
- The statutory auditors have carried out a limited review of the financial results for the quarter ended 31 December 2014.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Gandhinagar
Date : 12 February 2015



For Gujarat Gas Company Limited

[Signature]
DIRECTOR

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|---------|--|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|-------------------------------|
| 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 31/12/2014 |
|---------|--|------------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | 70 |
| | Disposed of during the quarter | 70 |
| | Remaining unresolved at the end of the quarter | Nil |

Place: Gandhinagar
Date: 12 February 2015



For Gujarat Gas Company Limited


Director