

Gujarat Gas Limited

(Formerly known as GSPC Distribution Networks Limited)

Regd. Office: 3rd Floor, Block No. 15, Udyog Bhavan, Sector-11, Gandhinagar-382011,

District: Gandhinagar, Gujarat.

Website: www.gujaratgas.com CIN : L40200GJ2012SGC069118



GUJARAT GAS

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON
31ST MARCH 2018**

(Rs. in Crores)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		Audited	Un-audited	Audited	Audited	Audited
1	Revenue					
(a)	Revenue from operations	1,777.82	1,614.44	1,437.69	6,339.35	5,237.87
(b)	Other Income	9.91	9.09	7.13	35.68	26.32
	Total Income	1,787.73	1,623.53	1,444.82	6,375.03	5,264.19
2	Expenses					
(a)	Cost of materials consumed	1,355.30	1,221.65	1,113.70	4,678.61	3,838.04
(b)	Changes in inventories	(0.18)	(0.48)	0.25	(0.62)	(0.13)
(c)	Employee Benefits Expenses	33.01	33.75	29.85	139.01	128.21
(d)	Finance Costs	47.88	48.73	47.59	196.08	208.96
(e)	Depreciation and Amortization Expenses	68.15	68.82	64.34	271.82	257.33
(f)	Excise duty expense	44.21	43.11	37.47	165.02	145.26
(g)	Other expenses	122.83	116.48	110.10	462.27	383.19
	Total Expenses	1,671.20	1,532.06	1,403.30	5,912.19	4,960.86
3	Profit/(Loss) Before Exceptional Items and Tax (1-2)	116.53	91.47	41.52	462.84	303.33
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) Before Tax(3+4)	116.53	91.47	41.52	462.84	303.33
6	Tax expense :					
	Current Tax	35.05	24.38	9.85	121.21	64.94
	Deferred Tax	15.53	7.09	(1.47)	50.27	18.89
	Total Tax xpenses	50.58	31.47	8.38	171.48	83.83
7	Net Profit after tax for the period (5 - 6)	65.95	60.00	33.14	291.36	219.50
8	Other Comprehensive Income (after tax)(OCI):					
(a)	Items that will not be reclassified to profit or (loss)	(50.50)	1.77	(49.81)	(51.53)	(56.11)
(b)	Income tax related to items that will not be reclassified to profit or (loss)	11.05	(0.61)	11.26	11.41	13.44
	Total Other Comprehensive Income (after tax) (OCI)	(39.45)	1.16	(38.55)	(40.12)	(42.67)
9	Total Comprehensive Income (after tax) (7+8)	26.50	61.16	(5.41)	251.24	176.83
10	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	137.68	137.68	137.68	137.68	137.68
11	Other Equity				1,708.73	1,507.20
12	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised for Quarter)					
(a)	Basic	4.79	4.36	2.41	21.16	15.94
(b)	Diluted	4.79	4.36	2.41	21.16	15.94

See accompanying note to the Financial Results



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**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON
31ST MARCH 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 11th May 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 The figures for quarter ended 31st March 2018 and 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the respective financial years.
- 5 The Board of Directors has recommended a dividend of Rs. 4 per Equity Share of face value of Rs. 10 each aggregating to Rs.66.39 Crores (including dividend distribution tax of Rs. 11.32 Crores) for the year ended 31 March 2018.
- 6 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 : 11th May 2018

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018

(Rs. in Crores)

Particulars	As at 31-03-2018	As at 31-03-2017
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	4,793.14	4,631.69
(b) Capital work in progress	478.33	504.90
(c) Investment property	1.30	1.30
(d) Intangible assets	299.57	269.99
(e) Intangible assets under development	-	0.82
(f) Investment in associate	0.03	0.03
(g) Financial assets		
(i) Investments	16.06	68.25
(ii) Loans	69.50	65.36
(iii) Other financial assets	0.02	0.03
(h) Other non-current assets	273.02	282.57
Total Non-Current Assets	5,930.97	5,824.94
2 Current assets		
(a) Inventories	56.78	41.65
(b) Financial Assets		
(i) Trade receivables	391.71	347.51
(ii) Cash and cash equivalents	93.12	17.48
(iii) Bank balances other than (ii) above	43.18	43.34
(iv) Loans	1.50	1.43
(v) Others Financial Assets	47.03	46.53
(c) Other current assets	69.02	25.48
Total Current Assets	702.34	523.42
TOTAL ASSETS (1+2)	6,633.31	6,348.36
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	137.68	137.68
(b) Other Equity	1,708.73	1,507.20
Total equity	1,846.41	1,644.88
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,212.99	2,291.41
(b) Provisions	33.40	30.80
(c) Deferred tax liabilities (Net)	1,045.50	984.89
Total Non-Current Liabilities	3,291.89	3,307.10
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1.28	7.28
(ii) Trade payables	293.09	313.97
(iii) Other Financial Liabilities	1,154.85	989.63
(b) Other current liabilities	38.23	59.50
(c) Provisions	4.90	9.14
(d) Current Tax Liabilities (Net)	2.66	16.86
Total Current Liabilities	1,495.01	1,396.38
Total liabilities	4,786.90	4,703.48
TOTAL EQUITY AND LIABILITIES (1+2)	6,633.31	6,348.36

Place: Gandhinagar
Date : 11th May 2018

For and on behalf of Board of Directors
Gujarat Gas Limited

Dr. J. N. Singh, IAS
CHAIRMAN



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**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED ON 31ST MARCH 2018**

(Rs. in Crores)

Sr. No.	Particulars	Year ended	
		31/03/2018	31/03/2017
		Audited	Audited
1	Revenue		
(a)	Revenue from operations	6,339.35	5,237.87
(b)	Other Income	35.86	26.34
	Total Income	6,375.21	5,264.21
2	Expenses		
(a)	Cost of materials consumed	4,678.61	3,838.04
(b)	Changes in inventories	(0.62)	(0.13)
(c)	Employee Benefits Expenses	139.01	128.21
(d)	Finance Costs	196.08	208.96
(e)	Depreciation and Amortization Expenses	271.82	257.33
(f)	Excise duty expense	165.02	145.26
(g)	Other expenses	462.27	383.20
	Total Expenses	5,912.19	4,960.87
3	Profit/(Loss) Before Exceptional Items and Tax (1-2)	463.02	303.34
4	Exceptional Items	-	-
5	Profit/(Loss) Before Tax and share of profit of associate(3+4)	463.02	303.34
6	Share of net profit of equity accounted investee	1.25	1.35
7	Profit/(Loss) Before Tax(5+6)	464.27	304.69
8	Tax expense :		
	Current Tax	121.25	64.94
	Deferred Tax	50.58	19.16
	Total Tax expense	171.83	84.10
9	Net Profit after tax for the period (7 - 8)	292.44	220.59
10	Other Comprehensive Income (after tax)(OCI):		
(a)	Items that will not be reclassified to profit or (loss)	(51.53)	(56.11)
(b)	Income tax related to items that will not be reclassified to profit or (loss)	11.41	13.44
(c)	Share of Other comprehensive income of equity accounted investee	0.04	(0.02)
	Total Other Comprehensive Income (after tax) (OCI)	(40.08)	(42.69)
11	Total Comprehensive Income (after tax) (9+10)	252.36	177.90
12	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	137.68	137.68
13	Other Equity	1,728.70	1,526.04
14	Earnings Per Share in Rs. (Face Value Rs. 10 each)		
(a)	Basic	21.24	16.02
(b)	Diluted	21.24	16.02

See accompanying note to the Financial Results

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- 5 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 : 11th May 2018



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(Rs. in Crores)

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(f) Investment in equity accounted investee	24.68	23.39
(g) Financial assets		
(i) Investments	16.06	68.25
(ii) Loans	69.50	65.36
(iii) Other financial assets	0.02	0.03
(h) Other non-current assets	273.02	282.57
Total Non-Current Assets	5,955.62	5,848.30
2 Current assets		
(a) Inventories	56.78	41.65
(b) Financial Assets		
(i) Trade receivables	391.71	347.51
(ii) Cash and cash equivalents	96.94	21.16
(iii) Bank balances other than (ii) above	43.18	43.34
(iv) Loans	1.50	1.43
(v) Others Financial Assets	47.03	46.53
(c) Other current assets	69.02	25.48
Total Current Assets	706.16	527.10
TOTAL ASSETS (1+2)	6,661.78	6,375.40
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	137.68	137.68
(b) Other Equity	1,728.70	1,526.04
Total equity	1,866.38	1,663.72
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,212.99	2,291.41
(b) Provisions	33.40	30.80
(c) Deferred tax liabilities (Net)	1,050.56	989.65
Total Non-Current Liabilities	3,296.95	3,311.86
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1.28	7.28
(ii) Trade payables	296.53	317.41
(iii) Other Financial Liabilities	1,154.85	989.63
(b) Other current liabilities	38.23	59.50
(c) Provisions	4.90	9.14
(d) Current Tax Liabilities (Net)	2.66	16.86
Total Current Liabilities	1,498.45	1,399.82
Total liabilities	4,795.40	4,711.68
TOTAL EQUITY AND LIABILITIES (1+2)	6,661.78	6,375.40

Place: Gandhinagar
Date : 11th May 2018

For and on behalf of Board of Directors
Gujarat Gas Limited

Dr. J. N. Singh, IAS
CHAIRMAN



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