

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

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

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 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

GUJARAT GAS COMPANY LIMITED

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

[Signature]
Director

Manubhai & Shah

Chartered Accountants

Limited Review Report on Consolidated Financial Results

To
Board of Directors
Gujarat Gas Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Gujarat Gas Company Limited ("the Company") and its subsidiaries (collectively referred to as "the Group") for the quarter and nine months period ended December 31, 2014, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the unaudited quarterly financial results of two subsidiaries, included in this Statement, whose results reflects income from operations (net) of ₹0.35Crores and ₹0.77Crores for the quarter and nine months period ended December 31, 2014. The unaudited quarterly financial results for these subsidiaries have been reviewed by other auditors whose limited review reports have been furnished to us by the management and our report in respect thereof is based solely on the reports of the other auditors.
4. Based on our review conducted as above and upon consideration of reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Accounting Standards 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) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Manubhai & Shah
Chartered Accountants
Firm Registration No.: 106041W



Place: Gandhinagar

Date: 12 - Feb - 2015


G. R. Parmar
Partner

Membership No.: 121462

2nd Floor, 'B' Wing, Premium House, Near Gandhigram Rly. Station, Navrangpura, Ahmedabad-380 009. Gujarat, India.
Phone : 26580956, 26580966, 26582484, 26585064 Fax : 91-79-26583573

Email : info@msglobal.co.in

Website : www.msglobal.co.in

Ahmedabad • Mumbai • Rajkot • Jamnagar

Limited Review Report on Standalone Financial Results

To
The Board of Directors
Gujarat Gas Company Limited

1. We have reviewed the accompanying statement of unaudited financial results (“the Statement”) of Gujarat Gas Company Limited (“the Company”) for the quarter and nine months period ended December 31, 2014, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding “Public Shareholding” and “Promoter and Promoter Group Shareholding” which have been traced from the disclosures made by the management and have not been reviewed by us. This statement is the responsibility of Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a review report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Accounting Standards 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) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Manubhai & Shah
Chartered Accountants
Firm Registration No.: 106041W



Place: Gandhinagar

Date: 12 - Feb - 2015

A handwritten signature in blue ink, appearing to read "G. R. Parmar".

G. R. Parmar
Partner

Membership No.: 121462