

Sui Southern Gas Company Limited

Consolidated condensed interim financial information

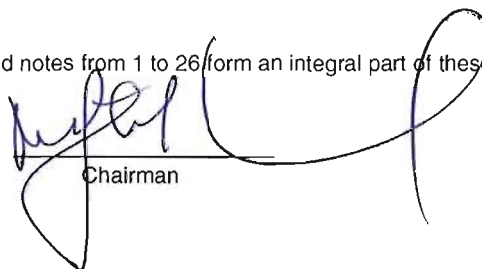
For nine months ended March 31, 2015

276.47

Sui Southern Gas Company Limited
Consolidated Condensed Interim Balance Sheet
As at March 31, 2015

		March 31, 2015 (Un-audited)	June 30, 2014 (Audited)
	Note	------(Rupees in '000)-----	
ASSETS			
Non-current assets			
Property, plant and equipment	6	74,219,591	72,400,489
Intangible assets		45,343	88,911
Deferred tax		56,235	-
Long term investments	7	133,655	136,390
Net investment in finance lease		500,162	582,716
Long term loans and advances		161,976	140,508
Long-term deposits		11,297	7,311
Total non-current assets		75,128,259	73,356,325
Current assets			
Stores, spares and loose tools		1,617,992	2,176,365
Stock-in-trade		504,103	999,644
Current maturity of net investment in finance lease		110,162	110,161
Customers' installation work-in-progress		191,588	179,831
Trade debts	8	79,442,726	78,911,633
Loans and advances		515,758	308,865
Trade deposits and short term prepayments		166,647	145,168
Interest accrued		6,990,526	6,111,228
Other receivables	9	70,763,290	57,918,023
Taxation - net		16,002,511	10,466,026
Cash and bank balances		4,590,918	1,613,575
Total current assets		180,896,221	158,940,519
Total assets		256,024,480	232,296,844

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial information.


Chairman

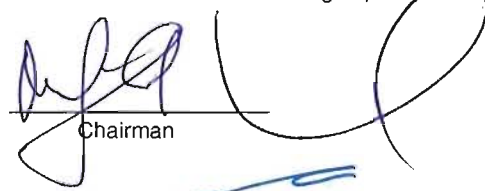


Managing Director


CFO

Sui Southern Gas Company Limited
Consolidated Condensed Interim Balance Sheet
As at March 31, 2015

	March 31, 2015 (Un-audited)	June 30, 2014 (Audited)
	------(Rupees in '000)-----	
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised share capital:		
1,000,000,000 ordinary shares of Rs. 10 each	<u>10,000,000</u>	<u>10,000,000</u>
Issued, subscribed and paid-up capital	8,809,163	8,809,163
Reserves	4,907,401	4,907,401
Surplus on re-measurement of available for sale securities	120,027	122,762
Unappropriated profit	<u>(6,134,749)</u>	<u>(1,128,372)</u>
Total equity	7,701,842	12,710,954
Surplus on revaluation of fixed assets	10,251,947	10,251,946
LIABILITIES		
Non-current liabilities		
Long term finance	10 21,878,431	20,859,892
Long term deposits	10,055,699	8,355,118
Deferred tax	-	3,177,965
Employee benefits	3,792,333	3,478,983
Deferred credit	11 5,158,628	5,448,852
Long term advances	1,002,758	1,023,678
Total non-current liabilities	41,887,849	42,344,488
Current liabilities		
Current portion of long term finance	7,562,158	4,046,274
Short term borrowings	12 -	3,141,237
Trade and other payables	13 156,383,897	132,885,500
Short term deposits	113,976	85,667
Interest accrued	32,122,811	26,830,778
Total current liabilities	196,182,842	166,989,456
Total liabilities	238,070,691	209,333,944
Total equity and liabilities	256,024,480	232,296,844
Contingencies and commitments	14	

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial information.

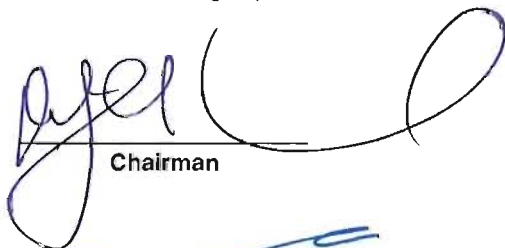


Chairman

CFO


Managing Director

Sui Southern Gas Company Limited
Consolidated Condensed Interim Profit and Loss Account (Un-audited)
For the Nine Months Period Ended March 31, 2015

	Note	Nine months period ended		Quarter ended	
		March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
------(Rupees in '000)-----					
Sales		133,236,917	128,640,629	41,904,045	41,113,268
Sales tax		(17,267,405)	(17,281,338)	(5,209,004)	(5,283,573)
		<u>115,969,512</u>	<u>111,359,291</u>	<u>36,695,041</u>	<u>35,829,695</u>
Gas development surcharge		4,081,239	87,312	3,035,622	2,960,370
Net sales		<u>120,050,751</u>	<u>111,446,603</u>	<u>39,730,663</u>	<u>38,790,065</u>
Cost of sales	15	(126,788,825)	(119,057,876)	(41,759,622)	(41,532,133)
Gross loss		<u>(6,738,074)</u>	<u>(7,611,273)</u>	<u>(2,028,959)</u>	<u>(2,742,068)</u>
Administrative and selling expenses		(2,787,557)	(2,512,355)	(915,062)	(779,882)
Other operating expenses	16	(1,943,477)	(2,118,706)	(388,487)	(258,563)
		<u>(4,731,034)</u>	<u>(4,631,061)</u>	<u>(1,303,549)</u>	<u>(1,038,445)</u>
		<u>(11,469,108)</u>	<u>(12,242,334)</u>	<u>(3,332,508)</u>	<u>(3,780,513)</u>
Other operating income	17	2,052,584	2,993,963	550,495	1,001,292
Operating loss		<u>(9,416,524)</u>	<u>(9,248,371)</u>	<u>(2,782,013)</u>	<u>(2,779,221)</u>
Other non-operating income	18	8,461,125	10,242,786	1,878,857	2,021,539
Finance cost	19	(7,245,267)	(5,314,016)	(2,522,313)	(1,973,714)
Loss before taxation		<u>(8,200,666)</u>	<u>(4,319,601)</u>	<u>(3,425,469)</u>	<u>(2,731,396)</u>
Taxation	20	3,194,289	993,493	1,329,656	508,839
Loss for the period		<u>(5,006,377)</u>	<u>(3,326,108)</u>	<u>(2,095,813)</u>	<u>(2,222,557)</u>
Basic / diluted loss per share (Rupees)		<u>(5.68)</u>	<u>(3.78)</u>	<u>(2.38)</u>	<u>(2.52)</u>

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial information.


Chairman

CFO


Managing Director

Sui Southern Gas Company Limited
Consolidated Condensed Interim Cash Flow Statement (Un-audited)
For the Nine Months Period Ended March 31, 2015

	Nine months period ended	
	March 31, 2015	March 31, 2014

Note -----(Rupees in '000)-----

CASH FLOW FROM OPERATING ACTIVITIES

Loss before taxation		(8,200,666)	(4,319,601)
Adjustments for non-cash and other items	21	11,188,625	8,316,147
Working capital changes	22	10,041,969	7,640,734
Financial charges paid		(2,069,462)	(1,958,814)
Employee benefits (paid) / refund		(68,758)	(56,126)
Payment for retirement benefits		(231,754)	(301,398)
Long term deposits received - net		1,728,890	2,713,453
Deposits paid - net		(3,986)	(1,280)
Loans and advances to employees - net		(228,361)	(120,766)
Interest income and return on term deposits received		254,390	1,445,124
Income taxes paid		(5,576,396)	(998,561)
Net cash generated from operating activities		6,834,491	12,358,912

CASH FLOW FROM INVESTING ACTIVITIES

Payments for property, plant and equipment		(5,422,653)	(4,323,994)
Payments for intangible assets		(3,956)	(30,288)
Proceeds from sale of property, plant and equipment		7,682	29,662
Lease rental from net investment in finance lease		168,904	232,474
Dividend received		-	1,235
Net cash used in investing activities		(5,250,023)	(4,090,911)

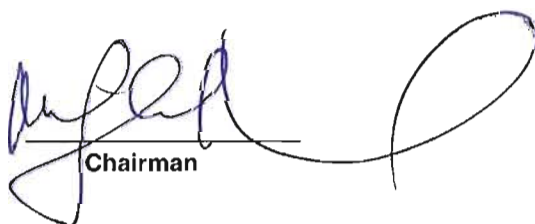
CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from local currency loans		6,990,383	-
Repayments of local currency loans		(2,428,570)	(2,423,764)
Consumer finance received		12,439	138,095
Repayment of consumer finance		(39,829)	(53,863)
Dividend paid		(311)	(2,561)
Net cash generated from / (used in) financing activities		4,534,112	(2,342,093)
Net decrease in cash and cash equivalents		6,118,580	5,925,908
Cash and cash equivalents at beginning of the period		(1,527,662)	(3,332,030)
Cash and cash equivalents at end of the period		4,590,918	2,593,878

Cash and cash equivalent comprises:

Cash and bank balances		4,590,918	5,970,991
Short term borrowings		-	(3,377,113)
		4,590,918	2,593,878

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial information.


 Chairman


 Managing Director

Sui Southern Gas Company Limited
 Consolidated Condensed Interim Statement of Comprehensive Income (Un-audited)
 For the Nine Months Period Ended March 31, 2015

	Nine months period ended		Quarter Ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	----- (Rupees in '000) -----			
Loss for the period	(5,006,377)	(3,326,108)	(2,095,813)	(2,222,557)
Other comprehensive income				
Item that may be reclassified subsequently to profit and loss account				
Unrealised (loss) / gain on re-measurement of available for sale securities	(2,735)	26,945	(18,682)	22,834
Item that will not be reclassified subsequently to profit and loss account	-	-	-	-
Total comprehensive loss for the period	(5,009,112)	(3,299,163)	(2,114,495)	(2,199,723)

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial information.


 Chairman

 CFO

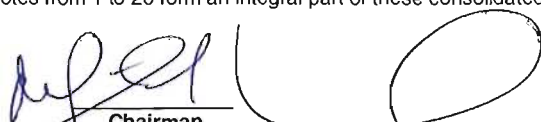
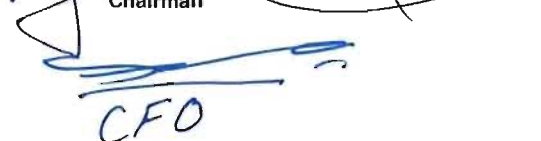

 Managing Director

Sui Southern Gas Company Limited
 Consolidated Condensed Interim Statement of Changes in Equity (Un-audited)
 For the Nine Months Period Ended March 31, 2015

276.52

	Issued, subscribed and paid-up capital	Capital reserves	Revenue reserves	Surplus on re-measurement of available for sale securities	Accumulated losses	Total
------(Rupees in '000)-----						
Balance as at July 1, 2013	8,809,163	234,868	4,672,533	81,156	1,697,000	15,494,720
Loss for the period	-	-	-	-	(3,326,108)	(3,326,108)
Other comprehensive income for the period	-	-	-	26,945	-	26,945
Total comprehensive loss for the period	-	-	-	26,945	(3,326,108)	(3,299,163)
Balance as at March 31, 2014	8,809,163	234,868	4,672,533	108,101	(1,629,108)	12,195,557
Balance as at July 01, 2014	8,809,163	234,868	4,672,533	122,762	(1,128,372)	12,710,954
Total comprehensive income for the period ended March 31, 2015						
Loss for the period	-	-	-	-	(5,006,377)	(5,006,377)
Other comprehensive loss for the period	-	-	-	(2,735)	-	(2,735)
Total comprehensive loss for the period	-	-	-	(2,735)	(5,006,377)	(5,009,112)
Balance as at March 31, 2015	8,809,163	234,868	4,672,533	120,027	(6,134,749)	7,701,842

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial information.


 Chairman

 CFO


 Managing Director

1. The Group and its operations

1.1 The "Group" consists of:

Holding Company

- Sui Southern Gas Company Limited

Subsidiary Companies

	Percentage of holding	
	2015	2014
- SSGC LPG (Private) Limited	100	100
- Sui Southern Gas Provident Fund Trust Company (Private) Limited	100	100

The Group is principally engaged in transmission and distribution of natural gas and liquefied petroleum gas in Sindh and Baluchistan. Brief profiles of the Holding Company and subsidiaries are as follows:

Sui Southern Gas Company Limited

Sui Southern Gas Company Limited ("the Holding Company") is a public limited Company incorporated in Pakistan and is listed on the Karachi, Lahore and Islamabad Stock Exchanges (now Pakistan Stock Exchange). The main activity of the Holding Company is transmission and distribution of natural gas in Sindh and Baluchistan. The Holding Company is also engaged in certain activities related to the gas business including the manufacturing and sale of gas meters and construction contracts for laying of pipelines.

Sui Southern Gas Provident Fund Trust Company (Private) Limited

Sui Southern Gas Provident Fund Trust Company (Private) Limited is a wholly owned subsidiary of Sui Southern Gas Company Limited. Its registered office is situated at ST-4/B, Block-14, Sir Shah Muhammad Suleman Road, Gulshan-e-Iqbal, Karachi and was formed to facilitate administration of employees retirement funds of the Holding Company.

SSGC LPG (Private) Limited

SSGC LPG (Private) Limited is a wholly owned subsidiary of Sui Southern Gas Company Limited. Its registered office is situated at ST-4/B, Block-14, Sir Shah Muhammad Suleman Road, Gulshan-e-Iqbal, Karachi and its main activity is supply of liquefied petroleum gas and provision of terminal and storage services.

1.2 Basis of consolidation

- The consolidated financial statements include the financial statements of the Holding Company and its Subsidiary Companies, together "the Group".
- The financial statements of the subsidiaries are prepared for the same reporting year as the Holding Company for the purpose of consolidation, using consistent accounting policies.
- The assets, liabilities, income and expenses of subsidiaries have been consolidated on a line by line basis.
- Material intra-group balances and transactions have been eliminated.

1.3 Regulatory Framework

Under the provisions of license given by the Oil and Gas Regulatory Authority (OGRA), the Holding Company is provided a minimum annual return before taxation of 17% per annum of the net average operating fixed assets (net of deferred credit) for the year, excluding financial and other non-operating expenses and non-operating income. The determination of annual required return is reviewed by OGRA under the terms of the license for transmission, distribution and sale of natural gas, targets and parameters set by OGRA. Income earned in excess / short of the above guaranteed return is payable to / recoverable from the Government of Pakistan (GoP) and is adjusted from / to the Gas Development Surcharge balance payable to / receivable from the GoP.

1.4 Determination of revenue requirement

- 1.4.1 Revenue requirement for the nine months period ended March 31, 2015 has been determined on the same basis as determined in the annual financial statements for the year ended June 30, 2014 which is based on interim relief provided by the Sindh High Court decision in the matter explained below:

The Oil and Gas Regulatory Authority (OGRA) in its order dated December 02, 2010 and May 24, 2011 treated Royalty Income from Jamshoro Joint Venture Limited, Profit from Meter Manufacturing, Late Payment Surcharge and Sale of Gas Condensate as operating income which it had previously allowed as non-operating income in its decision dated September 24, 2010, for the year ended June 30, 2010. OGRA also in its aforesaid decision reduced benchmark of the allowable Unaccounted for Gas (UFG) from 7% to 4.25% - 5%. Aggrieved by the above decision, the Holding Company had filed an appeal against the decision of the OGRA in the High Court of Sindh (the Court), on which the Court provided interim relief whereby OGRA was directed to determine the revenue requirements on the same principles as per its decision of September 24, 2010, till final order of the Court. Also, with regard to UFG benchmark, OGRA was directed to carry out an impact assessment study and submit its report to the Court. Therefore, the revenue requirement for June 30, 2011, was determined based on the relief provided by the Court.

For subsequent years, the Company also obtained stay orders from the Court on the same principles which were fixed in the interim relief as discussed above, and thereafter, OGRA considered such principles in determining revenue requirement of the Holding Company. Management is confident that the final decision of the Court would be in favor of the Holding Company.

- 1.4.2 In determining the Final Revenue Requirement (FRR) for the years ended June 30, 2013 and 2014, the OGRA treated income from royalty (arrears) and income of LPG and NGL as operating income, on which the Holding Company filed application in the already pending Judicial Miscellaneous petitions in the High Court of Sindh that these income should have been treated as non-operating income as it was already decided by the Court in previous stay orders, while the cases are still to be finalised by the Court. The Court suspended the relevant paragraphs of OGRA orders wherein above income were treated as operating income thus requiring revision of FRR for 2013 and 2014; however, no revised FRR has been issued by the OGRA till the date of issue of these condensed interim financial information. Consequently, the impact of the new stay orders have not been taken and the aforesaid income was treated as operating income by the Holding Company.

The management, based on the opinion of its legal counsel intends to get the above Court decision enforced and is confident that the OGRA will provide benefit of the aforesaid income to the Holding Company.

2. Basis for preparation

- 2.1 The consolidated condensed interim financial information has been prepared in accordance with the requirements of International Accounting Standard 34, "Interim Financial Reporting" as applicable in Pakistan and the provisions and directives of the Companies Ordinance, 1984 and directives issued by the Securities and Exchange Commission of Pakistan (SECP). In case where the requirements differ, the provisions of and directives issued under the Companies Ordinance, 1984 have been followed. This consolidated condensed interim financial information does not include all of the information required for the annual financial statements and should be read in conjunction with the consolidated financial statements of the Holding Company for the year ended June 30, 2014.

3. Significant accounting policies

The significant accounting policies and methods of computation applied for the preparation of this consolidated condensed interim financial information are the same as those applied in preparation of the annual consolidated audited financial statements of the Group for the year ended June 30, 2014.

4. Accounting estimates and judgments

The preparation of financial statements in conformity with the approved accounting standards, as applicable in Pakistan requires the management to make estimates, assumptions and use judgements that affect the application of policies and the reported amounts of assets and liabilities and income and expenses. Actual results may differ from these estimates. The significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended June 30, 2014 except that the charge in respect of staff retirement benefits has been recognized on the basis of actuarial's projection for the ensuing year; hence it does not include consideration for actuarial gains / losses which will be determined at the year end. Had there been any actuarial gains / losses in the condensed interim financial information, the same would have been offered to / claimed from OGRA in determining revenue requirement of the Holding Company. accordingly, there will be no impact on the condensed interim statement of comprehensive income of the Holding company.

5. Financial risk management

The Holding Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2014.

March 31, **June 30,**
2015 **2014**
(Un-audited) **(Audited)**
 -----(Rupees in '000)-----

6. Property, plant and equipment

Operating assets	64,054,689	64,256,925
Capital work-in-progress	10,164,902	8,143,564
	<u>74,219,591</u>	<u>72,400,489</u>

Details of additions and disposals of property, plant and equipment during the nine months period ended March 31, 2015 are as follows:

	March 31, 2015		March 31, 2014	
	(Un-audited)			
	----- (Rupees in '000) -----			
	Cost of additions / transfers from CWIP	Written down value of (transfers / disposals)	Cost of additions / transfers from CWIP	Written down value of (transfers / disposals)
Operating assets - owned				
Buildings on leasehold land	101,811		41,686	
Gas transmission pipelines	156,364		172,509	
Gas distribution system	2,438,618		2,351,781	(8,647)
Telecommunication	132,763		104,062	
Plant and machinery	195,918		178,535	
Tools and equipment	21,662		15,071	
Motor vehicles	177,955	(7,629)	189,348	(6,248)
Furniture and fixtures	21,794		26,263	
Office equipment	24,113		35,186	
Computers and ancillary equipment	28,340		12,549	
Construction equipment	39,659	-	66,501	
	<u>3,338,997</u>	<u>(7,629)</u>	<u>3,193,491</u>	<u>(14,895)</u>
	Capital expenditure incurred	Transfer to operating assets	Capital expenditure incurred	Transfer to operating assets

Capital work-in-progress:

Projects:				
- Gas distribution system	3,415,101	(2,438,618)	2,744,801	(2,351,781)
- Gas transmission system	648,474	(156,364)	845,130	(172,509)
- Cost of buildings under construction and others	212,963	(101,811)	137,299	(41,686)
	<u>4,276,538</u>	<u>(2,696,793)</u>	<u>3,727,230</u>	<u>(2,565,976)</u>

March 31, **June 30,**
2015 **2014**
(Un-audited) **(Audited)**
 -----(Rupees in '000)-----

7. Long term investments

Investment in related parties	60,893	59,781
Other investments	72,762	76,609
	<u>133,655</u>	<u>136,390</u>

		March 31, 2015 (Un-audited)	June 30, 2014 (Audited)
		------(Rupees in '000)-----	
8. Trade Debts			
Considered good			
- secured		12,948,765	16,038,080
- unsecured	8.1 & 8.2	76,597,867	72,086,833
		89,546,632	88,124,913
Provision against doubtful debts		(10,103,906)	(9,213,280)
		79,442,726	78,911,633

- 8.1 As K-Electric Limited (KE) has been defaulting and not making payment of Late Payment Surcharge (LPS) and the Holding Company filed a suit in the High Court of Sindh in November 2012, for recovery of its aggregate claim, the Holding Company effective from July 01, 2012 decided to account for LPS from KE on receipt basis as per IAS 18 "Revenue" based on opinions from firms of Chartered Accountants.

In accordance with the revised accounting treatment, the trade debts includes Rs. 38,717 million (June 30, 2014: Rs. 41,302 million) as at March 31, 2015 receivables from KE. Out of this, Rs. 36,503 million (June 30, 2014: Rs. 37,450 million) as at March 31, 2015 are overdue. However, the aggregate legal claim of the Holding Company from KE amounts to Rs. 59,080 million (June 30, 2014: Rs. 55,458 million). This amount has been arrived at as per the practice of the Holding Company to charge LPS to customers who do not make timely payments.

Considering that the Company has valid legal claim for recovery of LPS together with outstanding principal amount, the Holding Company filed the aforementioned suit against KE amounting to Rs. 55,705 million. The above suit has been filed based on the following grounds:

- As per the agreement dated June 30, 2009 which was entered between the Holding Company and KE for making outstanding payment in 18 installments, the Holding Company was entitled to charge LPS on outstanding principal amount at rate of:
 - a. Highest OD rate being paid by SSGC or;
 - b. Highest rate at which interest is payable on gas producer bills.
- As per the above agreement and as per the audited financial statements of KE as at June 30, 2010, KE, itself, acknowledged and recognized LPS till June 30, 2010, in its books of account which confirm management's assertion that the Holding Company has legal claim over KE for charging of LPS.

KE also filed case against the Company in the High Court of Sindh for recovery of damages / losses of Rs. 61,614 million as KE claimed that the Holding Company had not supplied the committed quantity of natural gas to KE. However, the legal counsel of the Holding Company is of the view that claim of KE is not valid and is not as per terms of the agreement where it was agreed that the Holding Company would make excess supply of natural gas if KE would make timely payments. As KE defaulted on many instances in making payments on due dates, the Holding Company was not bound to supply excess quantity of natural gas as per terms of the agreement.

Management has consulted with its legal counsel, who is of the view that the Holding Company has a strong case over recovery of the outstanding amount due to which management considers outstanding balance good and recoverable. The legal counsel also viewed that the Holding Company has a good claim over LPS on outstanding balance, but considering that the matter is in dispute, as discussed above, the Holding Company has decided to recognize LPS from KE when either such claimed amounts are recovered or when these are decreed and their recovery is assured.

- 8.2** As Pakistan Steel Mills Corporation (Private) Limited (PSML) has been defaulting and not making payment of Late Payment Surcharge (LPS), the Holding Company effective from July 01, 2012 decided to account for LPS from PSML on receipt basis as per IAS 18 "Revenue" based on opinions from firms of Chartered Accountants.

In accordance with the revised accounting treatment, the trade debts includes Rs. 20,003 million (June 30, 2014: Rs. 16,944 million) including overdue balance of Rs. 20,929 million (June 30, 2014: Rs. 16,488 million) receivable from PSML. However, the aggregate legal claim of the Holding Company from PSML amounts to Rs. 32,511 million (June 30, 2014: Rs. 24,443 million). This amount has been arrived at as per the practice of the Holding Company to charge LPS to customers who do not make timely payments.

Considering that the Holding Company has valid legal claim for recovery of LPS together with outstanding principal amount, the Holding Company filed a suit in the High Court of Sindh in April 2016, for recovery of its aggregate claim amounting to Rs. 41,354 million.

Although PSML's financial position is adverse, and it has no capacity to repay its obligations on its own, management is confident that the entire amount will be ultimately recovered because PSML is a government-owned entity and is continuously being supported by the Government of Pakistan.

		March 31, 2015 (Un-audited)	June 30, 2014 (Audited)
	Note	------(Rupees in '000)-----	
9. Other receivables - considered good			
Gas development surcharge receivable from Government of Pakistan (GoP)	9.1	25,243,341	20,737,160
Staff pension fund		521,535	659,934
Receivable for sale of gas condensate		199,108	206,909
Sui Northern Gas Pipelines Limited	9.2	18,044,669	12,354,923
Jamshoro Joint Venture Limited (JJVL)	9.3	14,363,258	14,349,882
Workers' Profit Participation Fund		1,229,655	1,229,655
Sales tax receivable	9.4	12,800,122	10,496,392
Sindh sales tax receivable		-	112,569
Pipeline rentals		200,778	33,779
Receivable against asset contribution	9.5	439,880	-
Miscellaneous		151,694	83,179
		<u>73,194,040</u>	<u>60,264,382</u>
Provision against impaired receivables		<u>(2,430,750)</u>	<u>(2,346,359)</u>
		<u>70,763,290</u>	<u>57,918,023</u>

- 9.1** This includes Rs. 390 million (June 30, 2014: Rs. 390 million) recoverable from the Government of Pakistan (GoP) on account of remission of gas receivables from people of Ziarat under instructions from GoP. Although, management is confident that this amount is fully recoverable, as a matter of abundant caution full provision has been made in these condensed interim financial information.
- 9.2** This includes Rs. 18,041 million (June 30, 2014: Rs. 12,211 million) receivable under the uniform cost of gas agreement with SNGPL and lease rental receivable and recoverable against lease service cost and contingent rent amounting to Rs. 159 million (June 30, 2014: Rs. 144 million).

- 9.3 This amount comprises of receivable in respect of royalty income, sale of liquefied petroleum gas, Federal Excise Duty and Sindh Sales Tax on Franchise Services amounting to Rs. 408 million (June 30, 2014: Rs. 7,474 million), Rs. 12,450 million (June 30, 2014: Rs. 5,160 million), Rs. 896 million (June 30, 2014: Rs. 1,070 million) and Rs. 609 million (June 30, 2014: Rs. 646 million) respectively.

As at period end, amount payable to JJVL is Rs. 6,215 million (June 30, 2014: Rs. 3,298 million) as disclosed in note 13 to these condensed interim financial information.

- 9.4 Sales tax refunds arise due to uniform purchase price adjustment with SNGPL and zero rating of sales tax on gas sales for various industries. Sales Tax refunds are processed through FBR's Sales Tax Automated Refund Repository (STARR) system. Due to several snags in the functioning of STARR, valid input sales tax claims of the Holding Company are deferred. Realizing the problems of STARR, in August 2010, dispensation from processing of sales tax refunds through the STARR system was allowed by FBR and substantial refunds were released after issuance of this letter under corporate guarantee (subject to post refund audit). However, above said dispensation was also withdrawn by FBR in May 2012. After withdrawal of said dispensation, the deferred refunds are issued to the Holding Company on the basis of manual verification of documents (third party vendor sales tax returns) by tax authorities. The management is making vigorous efforts for realization of these refunds.
- 9.5 This represents receivable from Mari Gas Company Limited, Spud Energy Pty Limited, PKP Exploration Limited and Government Holdings (Private) Limited (referred as BJV); in respect of Zarghun gas transmission pipeline under pipeline contribution agreement. The receivable has been recognised using discounted cashflow technique.

March 31, 2015 (Un-audited)	June 30, 2014 (Audited)
------(Rupees in '000)-----	

10. Long term finance

Secured

Loans from banking companies	23,400,727	18,838,914
------------------------------	------------	------------

Unsecured

Front end fee of foreign currency loan	23,950	23,950
Consumer financing	259,053	286,443
Government of Sindh loan	5,756,859	5,756,859

Subtotal	29,440,589	24,906,166
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Less: current portion shown under current liabilities

Loans from banking companies	(7,011,905)	(3,488,095)
Consumer financing	(32,404)	(49,833)
Government of Sindh loan	(517,849)	(508,346)

	(7,562,158)	(4,046,274)
--	-------------	-------------

	21,878,431	20,859,892
--	------------	------------

Nine months period ended

March 31, 2015 (Un-audited)	March 2014
------(Rupees in '000)-----	

11. Deferred Credit

Government contributions / grants

Additions / adjustments during the period / year	20,920	64,817
Transferred to consolidated profit and loss account	177,683	174,219

Contribution from customers

Transferred to consolidated profit and loss account	133,462	139,925
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12. Short term borrowings

These represent facilities for short term running finance / short term money market loan available from various banks amounting to Rs. Nil (June 30, 2014: Rs. 3,141 million) and subject to mark-up to 0.80% (June 30, 2014: 1%) above the average one month KIBOR. The facilities are secured by first pari passu, first joint supplemental hypothecation and ranking charge over present and future stock in trade and book debts of the Holding Company.

The aggregate unavailed short term borrowing facilities amounted to Rs. 11,250 million (June 30, 2014: Rs. 8,809 million).

13. Trade and other payables

Creditors for:

- gas

- supplies

Amount received from customers for laying of mains, etc.

Accrued liabilities

Provision for compensated absences - non executives

Payable to gratuity fund - non-executives

Payable to staff gratuity fund

Deposits / retention money

Bills payable

Advance for sharing right of way

Unclaimed dividend

Withholding tax payable

Sales tax & FED payable

Sindh sales tax

Processing Charges payable to JJVL

Gas Infrastructure development cess payable

Unclaimed term finance certificate redemption profit

Inter State Gas System (Private) Limited (ISGSL)

Others

Note	March 31, 2015 (Un-audited)	June 30, 2014 (Audited)
----- (Rupees in '000) -----		
	134,886,640	114,015,193
	885,126	483,341
	<u>135,771,766</u>	<u>114,498,534</u>
	2,101,521	2,028,086
	2,580,187	1,649,095
	199,862	143,528
	2,230,771	2,216,268
	30,945	
	305,665	321,981
	46,764	55,582
	18,088	18,088
	287,768	288,079
	45,162	589,051
	101,936	297,228
	-	38,850
	6,215,395	3,298,123
13.1	6,276,662	7,178,607
	1,800	1,800
	9,582	9,286
	160,003	253,314
	<u>156,383,897</u>	<u>132,885,500</u>

13.1 Gas Infrastructure Development (GID) Cess has been levied since December 15, 2011 and is chargeable from industrial gas consumers at different rates as prescribed by the Federal Government through OGRA notification. GID Cess is collected and deposited with the Ministry of Petroleum and Natural Resources (MPNR) in a manner prescribed by the Federal Government.

On June 13, 2013 the Honorable Peshawar High Court declared the levy, imposition and recovery of the Cess unconstitutional with the direction to refund the "Cess" so far collected. Honorable Supreme Court of Pakistan examined the case and in its decision dated August 22, 2014 concluded that GID Cess is a fee and not a tax and on either count the "Cess" could not have been introduced through a money bill under Article 73 of the Constitution and the same was therefore not validly levied in accordance with the Constitution. However, on September 25, 2014 the President of Pakistan had passed GID Cess Ordinance 2014, which is applicable in whole Pakistan and has to be complied by all parties.

On September 29, 2014, the Honorable Sindh High Court gave a stay order to various parties against the promulgation of Presidential order on September 25, 2014.

On May 22, 2015 the GID Cess Act is passed by Parliament applicable on all parties. Following the imposition of the said Act, many consumers filed a petition in Honorable Sindh High Court and obtained stay order against Act passed by the Parliament. The Holding Company has obtained legal opinion, which states that management has to comply with the stay order of Honorable High Court of Sindh.

The Holding Company is a collecting agent and depositing GID Cess to the MPNR and the Company will refund to the consumers once it will be received from MPNR.

14. Contingencies and commitments

14.1 There has been no change in the status of other contingencies as disclosed in note 17 of annual audited financial statements of the Holding Company for the year ended June 30, 2014, except for the following:

	March 31, 2015 (Un-audited)	June 30, 2014 (Audited)
----- (Rupees in '000) -----		
Claims against the Holding Company not acknowledged as debt	103,741	97,741
Commitments for capital and other expenditures	4,684,127	2,278,011
Guarantees issued on behalf of the Group	5,058,696	172,362

14.2 Jamshoro Power Company Limited [(JPCL) WAPDA] has lodged a claim against the Company amounting to Rs. 23,000 million (June 30, 2014: Rs. 23,000 million) for short supply of gas under the provisions of an agreement dated April 10, 1995 between the Holding Company and JPCL. As at June 30, 2015 this amount has increased to Rs. 35,182 million. Management has not made provision against the said amount in the books of the Holding Company as management is confident that ultimately this claim would not be payable.

14.3 Habibullah Coastal Power Company (Private) Limited (HCPC) has claimed Rs. 1,899.96 million (June 30, 2014: Rs. 1,899.96 million) from the Holding Company for short supply of gas under the provisions of an agreement dated March 31, 1996 between the Company and HCPC. As at December 31, 2015, this amount has increased to Rs. 2,625.33 million. HCPC has also disputed late payment surcharge charged by the Holding Company amounting to Rs. 360 million. HCPC has also invoked arbitration as per article of Gas Sale Agreement. In the instant arbitral proceedings, the Holding Company has also raised a counter claim of Rs. 5,233.3 million on account of failing to take or pay for the gas made available to HCPC along with the interest thereon. Accordingly, management has not made provision against the claim of HCPC in these condensed interim financial information.

	Nine months period ended		Quarter Ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	(Un-audited)			
	------(Rupees in '000)-----			
15. Cost of sales				
Cost of gas	115,856,195	110,288,561	38,120,969	38,633,081
Transmission and distribution costs	10,932,630	8,769,315	3,638,653	2,899,052
	<u>126,788,825</u>	<u>119,057,876</u>	<u>41,759,622</u>	<u>41,532,133</u>
16. Other operating expenses				
Auditors' remuneration	13,111	13,916	4,501	4,567
Sports expenses	34,072	20,914	14,985	8,825
Corporate social responsibility	38,895	40,816	5,572	5,097
Exchange loss / (gain) on payment of gas purchases	884,734	545,925	(110,528)	(212,998)
Loss on disposal of property, plant and equipment	1,282	-	(1,011)	-
Provision against impaired stores and spares		33,906		-
Provision against impaired debts, other receivables and interest accrued				
	<u>971,383</u>	<u>1,463,229</u>	<u>474,968</u>	<u>453,072</u>
	<u>1,943,477</u>	<u>2,118,706</u>	<u>388,487</u>	<u>258,563</u>
17. Other operating income				
Income from other than financial assets				
Meter rentals	522,806	509,352	175,501	170,898
Recognition of income against deferred credit	290,899	293,899	92,080	93,414
Income from new service connections and asset contribution	584,571	186,698	57,825	81,658
Gas shrinkage charged to JJVL	17.1	1,417,662	-	400,270
Income from gas transportation	-	24,837	-	9,080
Income from LPG air mix distribution - net	381,016	324,311	132,512	117,765
Advertising income	4,173	4,927	1,751	1,186
Income from sale of tender documents	4,379	1,921	1,344	962
Recoveries from consumers	53,952	56,210	19,485	18,162
Liquidity damaged recovered	7,172	9,362	2,912	6,087
Gain on sale of property, plant and equipment	1,320	14,767	(3,576)	13,192
Miscellaneous	202,296	137,263	70,661	75,864
	<u>2,052,584</u>	<u>2,981,209</u>	<u>550,495</u>	<u>988,538</u>
Income from investment in debts, loans, advances and receivables from a related party				
Contingent rental income - SNGPL	-	12,754	-	12,754
	<u>2,052,584</u>	<u>2,993,963</u>	<u>550,495</u>	<u>1,001,292</u>

- 17.1 The Holding Company entered into Implementation Agreement with Jamshoro Joint Venture Limited (JJVL) and granted 'exclusive rights' to process and extract Liquefied Petroleum Gas (LPG) and Natural Gas Liquids (NGL) from Composite Associated Gas Mixture (CAGM) made available at JJVL plant.

Gas Shrinkage charged to JJVL means the amount payable by JJVL to the Holding Company as compensation for loss in volume and gross calorific value of CAGM due to recovery of LPG and NGL at the JJVL plant. This is in fact consideration for loss in volume of gas and its gross calorific value between Tie in Point and delivery point.

This amount was being recovered under the Implementation Agreement which was declared void by the Supreme Court of Pakistan vide its Order dated December 04, 2013 with respect to the Constitution Petition No. 5 of 2011 and Human Rights Case No.15744 - P of 2009. Thus no shrinkage has been charged after the Supreme Court order.

Note	Nine months period ended		Quarter Ended	
	March 31, 2015	March 31, 2014	March 31, 2015 (Un-audited)	March 31, 2014
	------(Rupees in '000)-----			
18. Other non-operating income				
Income from financial assets				
Late payment surcharge	1,339,126	1,189,601	443,030	456,628
Income from net investment in finance lease	37,337	50,326	4,629	16,496
Income from receivable against asset contribution	31,432	-	10,357	-
Return on term deposits and profit and loss bank accounts	223,054	237,072	92,694	127,622
- staff loans	-	1	-	1
	<u>1,630,949</u>	<u>1,477,000</u>	<u>550,710</u>	<u>600,747</u>
Interest income on late payment of gas bills from:				
- Jamshoro Joint Venture Limited	74,202	149,397	(7,633)	8,983
- Water & Power Development Authority (WAPDA)	83,651	58,553	19,233	8,613
- Sui Northern Gas Pipelines Limited	721,349	185,241	291,556	121,129
	879,202	393,191	303,156	138,725
Dividend income	-	1,235	-	998
	<u>2,510,151</u>	<u>1,871,426</u>	<u>853,866</u>	<u>740,470</u>
Income from investment in debts, loans, advances and receivables from related parties				
Income from net investment in finance lease	49,014	99,594	3,819	12,866
Others				
Sale of gas condensate	232,258	608,295	85,552	232,351
Sale of LPG	5,623,944	1,757,210	869,997	811,118
Royalty income from JJVL	-	5,330,644	-	-
Meter manufacturing division profit - net	45,758	575,617	65,623	224,734
	5,901,960	8,271,766	1,021,172	1,268,203
	<u>8,461,125</u>	<u>10,242,786</u>	<u>1,878,857</u>	<u>2,021,539</u>

- 18.1. The Holding Company has an arrangement with Jamshoro Joint Venture Limited (JJVL) wherein JJVL was allowed to extract LPG from various gas fields. As per MoUs, 50% of extracted quantity is sold out to JJVL and 50% to other customers.

19. Finance Cost

Included in finance cost is an amount of Rs. 5,059 million (March 2014: Rs. 3,525 million) being markup on delayed payment on gas supplies.

Nine months period ended		Quarter Ended	
March 15, 2015	March 31, 2014	March 31, 2015	March 31, 2014

(Un-audited)
-(Rupees in '000)-

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20. Taxation

- Current	39,911	663,178	34,670	137,785
- Deferred	(3,234,200)	(1,656,671)	(1,364,326)	(646,624)
	<u>(3,194,289)</u>	<u>(993,493)</u>	<u>(1,329,656)</u>	<u>(508,839)</u>

Nine months period ended
March 31, 2015 March 31,
2014
(Un-audited)
------(Rupees in '000)-----

21. Adjustments for non-cash and other items

Provisions	1,849,011	2,132,681
Depreciation	3,579,325	3,120,109
Amortization of intangibles	47,524	49,272
Finance cost	7,242,394	5,309,168
Amortization of transaction cost	2,873	4,848
Recognition of income against deferred credit	311,144	(314,144)
Dividend income	-	(1,235)
Interest income and return on term deposits	-	(1,819,865)
Income from net investment in finance lease	(86,351)	(149,920)
Gain on disposal of property plant and equipment	(1,320)	(14,767)
Decrease in long term advances	(20,920)	(64,817)
Decrease in deferred credit	(601,368)	64,817
Late payment surcharge and return on investments received	(1,133,687)	-
	<u>11,188,625</u>	<u>8,316,147</u>

22. Working capital changes

(Increase) / decrease in current assets

Stores and spares	638,989	(144,237)
Stock-in-trade	494,508	(106,523)
Customers' installation work-in-progress	(11,757)	(13,198)
Trade debts	(1,418,085)	(2,087,773)
Trade deposits and short term prepayments	(21,479)	(507,561)
Other receivables	(13,068,057)	(22,291,479)
	<u>(13,385,881)</u>	<u>(25,150,771)</u>
Increase in current liabilities		
Trade and other payables	23,427,850	32,791,505
	<u>10,041,969</u>	<u>7,640,734</u>

23. Transactions with related parties

The related parties comprise of subsidiary companies, associated companies due to common directorship, Government related entities, staff retirement benefits plans, directors and key management personnel (including their associates). Purchase and sale of gas from / to related parties are determined at rates finalised and notified by the Oil and Gas Regulatory Authority. Remuneration of key management personnel are in accordance with the terms of the employment / appointment. Other transactions with the related parties are carried out as per agreed terms.

The details of transactions with related parties not disclosed elsewhere in this consolidated condensed interim financial information are as follows:

	Relationship	Nine months period ended	
		March 31,	March 31,
		2015	2014
		(Un-audited)	
		------(Rupees in '000)-----	
Astro Plastic (Private) Limited	Associate		
- Billable charges		103,382	85,629
** Attock Cement Limited	Associate		
- Billable charges		32,101	
* Attock Refinery Limited	Associate		
- Sale of condensate		-	24,030
Fauji Fertilizer Company Limited	Associate		
- Billable charges		92	94
** Gadoon Textile Mills Limited	Associate		
- Billable charges		300	
Government related entities			
- Purchase of fuel and lubricant		7,258	51,623
- Billable charges		34,672,820	31,288,539
- Sharing of expenses		64,211	52,187
- Income from net investment in finance lease		49,014	99,594
- Gas purchases		58,229,329	58,900,035
- Sale of gas meters		832,758	2,381,301
- Rent of premises		13,055	
- Insurance premium		93,337	92,010
- Electricity expenses		145,799	141,342
- Interest income		805,000	243,794
- Uniform Cost of gas		28,193,190	28,449,454
- Markup on delayed payment on gas supplies		5,059,056	3,168,429
- Markup on short term finance		426	20
- Markup on local currency finance		17,435	29,730
Habib Bank Limited	Associate		
- Profit on investment		51,511	17,026
- Markup on short term finance		6,226	5,592
- Markup on long term finance		79,535	78,043
- Billable charges		5,426	6,900
International Industries Limited	Associate		
- Line Pipe Purchases		207,259	303,682
- Billable charges		834,985	831,264
Ismail Industries Limited	Associate		
- Billable charges		257,410	136,072
Key management personnel			
- Remuneration		124,749	131,081
Kohinoor Silk Mills Limited	Associate		
- Billable charges		204	196
Minto & Mirza	Associate		
- Professional charges		4,000	7,115

	Relationship	Nine months period ended	
		March 31,	March 31,
		2015	2014
		(Un-audited)	
		------(Rupees in '000)-----	
Packages Limited	Associate		
- Billable charges		-	9,924
Pakistan Cables Limited	Associate		
- Billable charges		65,105	62,108
* Pakistan Engineering Company Limited	Associate		
- Billable charges		42	42
** Pakistan Stock Exchange Limited	Associate		
- Billable charges		314	-
Pakistan Synthetic Limited	Associate		
- Billable charges		19,758	217,029
Premium Textile Mills Limited	Associate		
- Billable charges		103,504	219,822
* Security Papers Limited	Associate		
- Billable charges		-	99,097
* Shezan International Limited	Associate		
- Billable charges		-	12,118
Staff retirement benefit plans	Associate		
- Contribution to provident fund		146,364	164,831
- Contribution to pension fund		264,231	129,827
- Contribution to gratuity fund		167,644	171,600
Standard Chartered Bank Limited	Associate		
- Profit on investment		4,103	-
- Markup on short term finance		1,335	-
- Markup on local currency finance		49,728	-
			-
Thatta Cement Company Limited	Associate		
- Gas sales		7,093	9,828

* Current period transactions with these parties have not been disclosed as they did not remain related parties during the period.

** Comparative transactions with these parties have not been disclosed as these parties were not related parties in comparative period.

- 23.1 Sale of gas meters is made at cost plus method. The Holding Company is the only manufacturer of gas meters in the country.
- 23.2 Contribution to the defined contribution and benefit plans are in accordance with the terms of the entitlement of the employees and / or actuarial advice.
- 23.3 Remuneration to the executive officers of the Group and loans and advances to them are determined in accordance with the terms of their employment. Mark-up free security deposits for gas connections to the executive staff of the Holding Company is received at rates prescribed by the Government of Pakistan.

23.4 Amount (due to) / receivable from / investment in related parties

The details of amount due with related parties not disclosed elsewhere in these consolidated condensed interim financial information are as follows:

		March 31, 2015 (Un-audited)	June 30, 2014 (Audited)
	Relationship	----- (Rupees in '000) -----	
Astro Plastic (Private) Limited	Associate		
- Billable charges		12,227	10,645
- Gas supply deposit		(170,611)	(53,208)
** Attock Cement Limited	Associate		
- Billable charges		3,213	-
- Gas supply deposit		(30,566)	-
Attock Refinery Limited	Associate		
- Sale of gas condensate		42,105	42,105
Fauji Fertilizer Company Limited	Associate		
- Billable charges		16	5
- Gas supply deposit		(124)	(124)
** Gadoon Textile Mills Limited	Associate		
- Billable charges		43	-
- Gas supply deposit		(113)	-
Government related entities - various			
- Billable charges		60,283,527	60,012,605
- Mark up accrued on borrowings		-	(2,454)
- Sharing of expenses		(9,582)	(9,286)
- Net investment in finance lease		155,462	142,093
- Gas purchases		(103,488,959)	(87,021,301)
- Gas meters		1,487,002	390,366
- Uniform cost of gas		18,041,232	12,210,925
- Cash at bank		4,875	9,043
- Stock Loan		(7,294)	(12,796)
- Recoverable from insurance		(57)	271
- Gas supply deposit		(64,080)	(52,625)
- Interest expense accrued - late payment surcharge on gas bills		(31,407,975)	(26,312,920)
- Interest income accrued - late payment on gas bills		6,233,022	5,428,023
Habib Bank Limited	Associate		
- Long term finance		(1,000,000)	(1,000,000)
- Cash at bank		661,462	105,774
- Accrued markup		(7,806)	(19,913)
- Billable charges		336	10,401
- Gas supply deposit		(3,588)	(3,589)
International Industries Limited	Associate		
- Billable charges		96,872	22,705
- Gas supply deposit		(293,770)	(48,925)
Ismail Industries Limited	Associate		
- Billable charges		30,795	29,745
- Gas supply deposit		(75,790)	(5,857)

		March 31, 2015 (Un-audited)	June 30, 2014 (Audited)
	Relationship	----- (Rupees in '000) -----	
* Kohinoor Silk Mills Limited	Associate		
- Billable charges		-	22
- Gas supply deposit		-	(60)
* Packages Limited	Associate		
- Billable charges		-	1156
- Gas supply deposit		-	(3,044)
Pakistan Cables Limited	Associate		
- Billable charges		7,341	7,415
- Gas supply deposit		(21,968)	(17,159)
Pakistan Engineering Company Limited	Associate		
- Billable charges		5	5
- Gas supply deposit		(12)	(12)
** Pakistan Stock Exchange Limited	Associate		
- Billable charges		205	-
- Gas supply deposit		(85)	-
* Pakistan Synthetic Limited	Associate		
- Billable charges		-	5,814
- Gas supply deposit		-	(67,765)
* PERAC - Research & Development Foundation	Associate		
- Professional charges		-	57
* Premium Textile Limited	Associate		
- Billable charges		-	25,330
- Gas supply deposit		-	(22,300)
* Shezan International Limited	Associate		
- Billable charges		-	822
- Gas supply deposit		-	(4,032)
Thatta Cement Company Limited	Associate		
- Billable charges		33	283
- Gas supply deposit		(45,000)	(45,000)

* Current balances with these parties have not been disclosed as they did not remain related parties as at period end.

** Comparative balances with these parties have not been disclosed as these parties were not related parties in last period.

24. Operating Segments

IFRS 8 -Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to segments and to assess their performance. As a result, management has identified the following two segments:

- 1) Gas transmission and distribution (sale of gas); and
- 2) Meter manufacturing (manufacturing and sale of gas meters).

Segment revenue and results

The following is analysis of the Group's revenue and results by reportable segment.

	Nine Months period ended			
	Segment revenue		Segment loss	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	(Un-audited)			
	----- (Rupees in '000) -----			
Gas transmission and distribution	115,969,512	111,359,291	(6,738,338)	(3,164,740)
Meter manufacturing	1,491,633	2,381,301	45,758	575,617
Total segment results	<u>117,461,145</u>	<u>113,740,592</u>	<u>(6,692,580)</u>	<u>(2,589,123)</u>
Unallocated - other expenses				
- Other operating expenses			(1,948,063)	(2,118,706)
Unallocated - other income				
- Non-operating income			439,977	388,228
Loss before tax			<u>(8,200,666)</u>	<u>(4,319,601)</u>

The above revenue includes sale of meters by meter manufacturing segment to gas transmission and distribution amounting to

Segment assets and liabilities

	March 31, 2015 (Un-audited)	June 30, 2014 (Audited)
	----- (Rupees in '000) -----	
Segment assets		
Gas transmission and distribution	232,523,901	216,820,633
Meter manufacturing	1,739,307	2,457,125
Total segment assets	234,263,208	219,277,758
Unallocated		
- Loans and advances	677,734	449,373
- Taxation - net	16,002,511	10,466,026
- Interest accrued	490,109	490,112
- Cash and bank balances	4,590,918	1,613,575
	21,761,272	13,019,086
Total assets as per balance sheet	<u>256,024,480</u>	<u>232,296,844</u>
Segments liabilities		
Gas transmission and distribution	234,149,174	205,365,206
Meter manufacturing	129,184	489,755
Total segment liabilities	234,278,358	205,854,961
Unallocated		
- Employee benefits	3,792,333	3,478,983
Total liabilities as per balance sheet	<u>238,070,691</u>	<u>209,333,944</u>

276.48

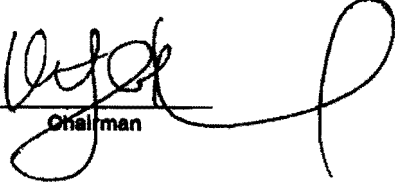
25. General

25.1 Figures have been rounded off to the nearest thousand rupees unless otherwise stated.

25.2 Corresponding figures have been rearranged and reclassified, wherever necessary.

26. Date of authorisation

This consolidated condensed interim financial information were authorised for issue in Board of Directors meeting held on 04 March, 2017.


Chairman


Managing Director


CFO