



Gujarat State Petronet Ltd.

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Ref: GSPL/S&L/2010-11

Date: 10th February, 2011



Manager- Listing Department
National Stock Exchange
"Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E)
Mumbai - 400 051.
Fax No. : 022-26598237/38

Dear Sir,

Company. Code: GSPL

Re: Outcome of the Board Meeting

The Board Meeting of the Company was held as on date at the registered office of the Company. The major outcomes of the said Board Meeting are as under:

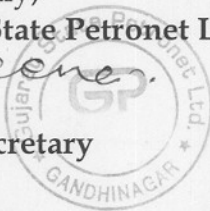
- 1 The Board approved the unaudited financial results of the Company for the quarter ended 31st December, 2010. (*Copy attached herewith*). The Statutory Auditors have carried out a limited review of the said results.
- 2 The Board approved allotment of 13,889 Equity Shares under Employees Stock Option Scheme - 2005 (ESOP - 2005) consequent to which the paid up Share Capital of the Company has increased from Rs. 562,56,85,790 to Rs. 562,58,24,680.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Gujarat State Petronet Limited,
Reena Desai
Reena Desai
Company Secretary

Encl: As Above



GUJARAT STATE PETRONET LIMITED



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2010

(Rs. in Lakhs)

Sr. No	Particulars	For the Quarter ended 31.12.2010 (Unaudited)	For the Quarter ended 31.12.2009 (Unaudited)	For the Nine Months ended 31.12.2010 (Unaudited)	For the Nine Months ended 31.12.2009 (Unaudited)	For the Year Ended 31.03.2010 (Audited)
1	a) Net Sales/Income from Operations	27,918.84	26,849.45	78,395.24	73,407.89	99,197.33
	b) Other Operating Income	33.00	-	454.48	-	889.50
	c) Total	27,951.84	26,849.45	78,849.72	73,407.89	1,00,086.83
2	Expenditure					
	a) Gas Transportation Charges	-	-	-	36.41	36.41
	b) Staff Cost	406.06	404.67	1,082.56	525.83	994.01
	c) Operation & Maintenance expenses	896.55	671.15	2,676.31	1,987.70	2,829.28
	d) Administrative and other expenses	418.92	467.73	1,411.80	1,317.78	2,091.20
	e) Depreciation	254.21	5,955.89	14,723.61	17,324.76	23,648.76
	f) Total	1,975.74	7,499.44	19,894.28	21,192.48	29,599.66
3	Profit from operations before other income, Interest and Exceptional Items (1-2)	25,976.10	19,350.01	58,955.44	52,215.41	70,487.17
4	Other Income	503.47	329.39	1,482.75	1,267.59	1,585.03
5	Profit before Interest & Exceptional Items (3+4)	26,479.57	19,679.40	60,438.19	53,483.00	72,072.20
6	Interest Charges	2,586.74	2,177.42	7,246.92	7,133.56	9,383.24
7	Profit after interest but before exceptional items (5-6)	23,892.83	17,501.98	53,191.27	46,349.44	62,688.96
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/Loss (-) from ordinary activities before tax (7+8)	23,892.83	17,501.98	53,191.27	46,349.44	62,688.96
10	Tax Expense	7,979.61	5,965.82	17,616.70	15,759.11	21,311.98
	-Income Tax	3,991.69	5,690.37	10,590.13	14,860.55	18,698.09
	-Deferred Tax	3,987.92	275.45	7,026.57	898.56	2,613.89
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	15,913.22	11,536.16	35,574.57	30,590.33	41,376.98
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	15,913.22	11,536.16	35,574.57	30,590.33	41,376.98
14	Paid-up Equity Share Capital (face value of Rs. 10/- each)	56,256.86	56,232.70	56,256.86	56,232.70	56,244.86
15	Reserves excluding revaluation reserves					1,00,137.50
16	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and previous year					
	Basic EPS(Rs.)	2.83	2.05	6.32	5.44	7.36
	Diluted EPS(Rs.)	2.82	2.05	6.31	5.44	7.35
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)
	b) Basic and diluted EPS after Extraordinary items for the period for the year to date and previous year					
	Basic EPS(Rs.)	2.83	2.05	6.32	5.44	7.36
	Diluted EPS(Rs.)	2.82	2.05	6.31	5.44	7.35
	(face value of Rs. 10/- each)					
17	Public Shareholding					
	- No of Shares	35,02,63,309	35,00,21,730	35,02,63,309	35,00,21,730	35,01,43,314
	- Percentage of Shareholding	62.26%	62.25%	62.26%	62.25%	62.25%
18	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of shares	21,23,05,270	21,23,05,270	21,23,05,270	21,23,05,270	21,23,05,270
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	37.74%	37.75%	37.74%	37.75%	37.75%

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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER 2010
(Rs. in Lakhs)

Sr. No.	Particulars	For the Quarter ended 31.12.2010 (Unaudited)	For the Nine Months ended 31.12.2010 (Unaudited)	For the Year Ended 31.03.2010 (Audited)
1	Segment Revenue (Net Sales / Income)			
	A. Gas Transportation	27,601.22	78,031.63	1,00,151.59
	B. Sale of Electricity	367.24	845.65	2.17
	Total	27,968.46	78,877.28	1,00,153.76
	Less: Inter-Segment Revenue	-	-	-
	Sales / Income from Operations	27,968.46	78,877.28	1,00,153.76
2	Segment Results:			
	Profit(+) / Loss(-)			
	A. Gas Transportation	27,146.54	61,715.97	72,760.45
	B. Sale of Electricity	(572.01)	(1,034.88)	(1.15)
	Total	26,574.53	60,681.09	72,759.30
	Less: (i) Interest & Financial Charges	2,586.74	7,246.91	9,383.24
	(ii) Other Un-allocable Expenditure	581.80	1,698.09	2,205.20
	Add: (iii) Other Un-allocable Income	486.84	1,455.18	1,518.10
	Total Profit before Tax	23,892.83	53,191.27	62,688.96
3	Capital Employed:			
	(Segment Assets Less Segment Liabilities)			
	A. Gas Transportation	3,00,921.97	3,00,921.97	2,67,086.59
	B. Sale of Electricity	24,075.97	24,075.97	2,828.28
	C. Un-allocable	35,874.15	35,874.15	26,140.72
	Total	3,60,872.09	3,60,872.09	2,96,055.59

Notes:

- The above results were recommended by the Audit Committee and approved by the Board of Directors of the company in their meetings held on 10th February, 2011
 - The Statutory Auditors have carried out a limited review of the above results
 - Segment Revenue includes Other Income which is directly attributable to each segment.
 - As the Company was operating in only one segment in the corresponding quarter of the previous year 2009-10, corresponding figure of the previous year 2009-10, have not been disclosed.
 - The company has changed the depreciation rate on Gas Transmission Pipeline(s) from 8.33% SLM to 4.75% SLM w.e.f.1st April, 2010 as per the rates prescribed by the Companies Act, 1956. The difference in depreciation on account of above revision has been recognized in Profit & Loss account for the quarter ended 31st December, 2010. Accordingly, depreciation for the nine months ended 31st December, 2010 is lower by Rs. 7552.01 Lakhs and for the current quarter by Rs. 2504.67 Lakhs.
 - During the quarter, the Company has allotted 44650 equity shares of Rs. 10 each to eligible employees pursuant to ESOP Plan 2005.
 - The status of the investor complaints for the quarter ended on 31-Dec-2010 was as follows:-
- | | Opening | Received | Disposed Off | Closing |
|--------------------|---------|----------|--------------|---------|
| No. of Complaints: | 1 | 194 | 195 | 0 |
- The Gas volumes transported is as follows: (in MMSCM)
- | Year/period | Qtr 1 | Qtr 2 | Qtr 3 | Total |
|------------------------|---------|---------|---------|---------|
| Financial Year 2010-11 | 3303.54 | 3249.82 | 3251.18 | 9804.54 |
| Financial Year 2009-10 | 2304.27 | 2858.52 | 3231.86 | 8394.66 |
- Figures of the previous years have been regrouped/rearranged wherever considered necessary.

Place: Gandhinagar
Date: February 10, 2011

For, Gujarat State Petronet Limited

Tapan Ray, IAS
Managing Director

