



Gujarat State Petronet Ltd.

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Gandhinagar - 382 011.
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Fax : +91-79-23236477
E-mail : gujpetronet@gujaratpetro.com
Web site : www.gspcgroup.com

Ref : GSPL/S&L/2012-13
Date : 9th August, 2012

To
The Manager (Listing)
The National Stock Exchange of India Ltd.,
"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 of Directors of the Company at its Meeting held as on date at the registered office of the Company has approved the standalone un-audited financial results of the Company for the quarter ended 30th June, 2012. The Statutory Auditors have carried out a limited review of the said results. The copy of the standalone un-audited financial results along with the limited review report is enclosed herewith.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,


Nilesht Patel
Manager (S&L)





GUJARAT STATE PETRONET LIMITED

| Part I | | STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2012 | | | (Rs. in Lakhs) |
|--------|---|---|---------------------------|---------------------------|-------------------------|
| Sr. No | Particulars | Standalone Results | | | |
| | | 3 months ended | | | Year ended |
| | | 30.06.2012 (Unaudited) | 31.03.2012 (Unaudited) | 30.06.2011 (Unaudited) | 31.03.2012 (Audited) |
| 1 | Income from Operations | | | | |
| | a) Net Sales/Income from Operations | 26,757.62 | 27,633.50 | 28,429.14 | 1,11,531.20 |
| | b) Other Operating Income | 246.00 | 242.23 | 331.33 | 796.56 |
| | c) Total Income from Operations | 27,003.62 | 27,875.73 | 28,760.47 | 1,12,327.76 |
| 2 | Expenses | | | | |
| | a) Employee benefit expenses | 438.27 | 443.30 | 550.86 | 1,969.10 |
| | b) Depreciation & amortisation expense | 4,393.36 | 4,659.51 | 4,526.74 | 18,190.37 |
| | c) Operation & Maintenance expense | 1,177.93 | 1,067.65 | 1,085.11 | 4,442.36 |
| | d) Other expenses | 490.67 | 924.26 | 599.87 | 2,939.92 |
| | e) Total expenses | 6,500.23 | 7,094.72 | 6,762.58 | 27,541.75 |
| 3 | Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2) | 20,503.39 | 20,781.01 | 21,997.89 | 84,786.01 |
| 4 | Other Income | 1,511.96 | 1,403.38 | 785.13 | 5,134.99 |
| 5 | Profit/(Loss) from ordinary activities before finance cost & exceptional items (3+4) | 22,015.35 | 22,184.39 | 22,783.02 | 89,921.00 |
| 6 | Finance costs | 3,173.89 | 3,162.03 | 3,238.45 | 13,019.48 |
| 7 | Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6) | 18,841.46 | 19,022.36 | 19,544.57 | 76,901.52 |
| 8 | Exceptional Items | - | - | - | - |
| 9 | Profit/(Loss) from ordinary activities before tax (7+8) | 18,841.46 | 19,022.36 | 19,544.57 | 76,901.52 |
| 10 | Tax Expense | 6,356.73 | 6,096.02 | 5,808.01 | 24,695.40 |
| | -Income Tax | 5,296.35 | 4,272.88 | 4,849.71 | 18,664.29 |
| | -Deferred Tax | 1,060.38 | 1,823.14 | 958.30 | 6,031.11 |
| 11 | Net Profit/(Loss) from ordinary activities after tax (9-10) | 12,484.73 | 12,926.34 | 13,736.56 | 52,206.12 |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - | - |
| 13 | Net Profit/(Loss) for the period (11-12) | 12,484.73 | 12,926.34 | 13,736.56 | 52,206.12 |
| 14 | Paid-up Equity Share Capital (face value of Rs. 10/- each) | 56,269.90 | 56,268.91 | 56,261.42 | 56,268.91 |
| 15 | Reserves excluding revaluation reserves as per balance sheet of previous accounting year | - | - | - | 1,90,398.92 |
| 16 i. | Earnings per share(EPS) before Extraordinary items | | | | |
| | a) Basic EPS(Rs.) | 2.22 | 2.30 | 2.44 | 9.28 |
| | b) Diluted EPS(Rs.) (face value of Rs. 10/- each) | 2.22 (not annualised) | 2.30 (not annualised) | 2.44 (not annualised) | 9.28 |
| 16 ii. | Earnings per share(EPS) after Extraordinary items | | | | |
| | a) Basic EPS(Rs.) | 2.22 | 2.30 | 2.44 | 9.28 |
| | b) Diluted EPS(Rs.) (face value of Rs. 10/- each) | 2.22 (not annualised) | 2.30 (not annualised) | 2.44 (not annualised) | 9.28 |

| Part II | | 3 months ended | | | Year ended |
|----------|--|----------------|--------------|--------------|--------------|
| Sr. No | Particulars | 30.06.2012 | 31.03.2012 | 30.06.2011 | 31.03.2012 |
| A | Particulars of Shareholding | | | | |
| 1 | Public Shareholding | | | | |
| | - Number of Shares | 35,03,93,711 | 35,03,83,857 | 35,03,08,905 | 35,03,83,857 |
| | - Percentage of Shareholding | 62.27% | 62.27% | 62.26% | 62.27% |
| 2 | Promoters and Promoter Group Shareholding | | | | |
| | a) Pledged / Encumbered | | | | |
| | - Number of shares | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | Nil | Nil | Nil | Nil |
| | - Percentage of shares (as a % of the total share capital of the Company) | 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 |
| | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of shares (as a % of the total share capital of the company) | 37.73% | 37.73% | 37.74% | 37.73% |

| Sr. No | Particulars | 3 months ended 30.06.2012 |
|----------|--|------------------------------|
| B | Investor Complaints | |
| | Pending at the beginning of the quarter | 0 |
| | Received during the quarter | 77 |
| | Disposed of during the quarter | 77 |
| | Remaining unresolved at the end of the quarter | 0 |

| SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 JUNE 2012 (Rs. in Lakhs) | | | | | |
|--|---|---------------------------|---------------------------|---------------------------|-------------------------|
| Sr. No | Particulars | Standalone Results | | | |
| | | 3 months ended | | Year ended | |
| | | 30.06.2012 (Unaudited) | 31.03.2012 (Unaudited) | 30.06.2011 (Unaudited) | 31.03.2012 (Audited) |
| 1 | Segment Revenue (Net Sales / Income) | | | | |
| | A. Gas Transportation | 25,568.85 | 27,062.33 | 27,196.29 | 1,08,437.48 |
| | B. Sale of Electricity | 1,487.56 | 832.92 | 1,588.28 | 3,968.54 |
| | Total | 27,056.41 | 27,895.25 | 28,784.57 | 1,12,406.02 |
| | Less: Inter-Segment Revenue | - | - | - | - |
| | Sales / Income from Operations | 27,056.41 | 27,895.25 | 28,784.57 | 1,12,406.02 |
| 2 | Segment Results: | | | | |
| | Profit/(Loss) | | | | |
| | A. Gas Transportation | 20,641.82 | 22,331.96 | 22,335.77 | 89,112.45 |
| | B. Sale of Electricity | 1,431.67 | (319.94) | 449.24 | (635.50) |
| | Total | 22,073.49 | 22,012.02 | 22,785.01 | 88,476.95 |
| | Less: (i) Interest & Financial Charges | 3,173.89 | 3,162.03 | 3,238.86 | 13,019.48 |
| | (ii) Other Un-allocable Expenditure | 1,517.32 | 1,210.69 | 762.61 | 3,612.68 |
| | Add: (iii) Other Un-allocable Income | 1,459.17 | 1,383.06 | 761.03 | 5,056.73 |
| | Total Profit before Tax | 18,841.45 | 19,022.36 | 19,544.57 | 76,901.52 |
| 3 | Capital Employed: (Segment Assets Less Segment Liabilities) | | | | |
| | A. Gas Transportation | 3,33,509.24 | 3,27,326.08 | 3,15,652.36 | 3,27,326.08 |
| | B. Sale of Electricity | 24,860.76 | 24,606.19 | 27,407.70 | 24,606.19 |
| | C. Un-allocable | 73,515.12 | 66,756.82 | 52,476.40 | 66,756.82 |
| | Total | 4,31,885.12 | 4,18,689.09 | 3,95,536.46 | 4,18,689.09 |

Notes:

- The above results were reviewed by the Audit Committee. The Board of Directors of the company at its meeting held on 9th August, 2012 approved the above results.
- Segment Revenue includes Other Income which is directly attributable to each segment.
- The statutory auditors have carried out a limited review of above results.
- During the quarter, the Company has allotted 9,854 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2005.
- During the quarter, the Company has made equity investment of Rs. 10 crores in its subsidiary GSPL India Gasnet Limited.
- The Gas volumes transported is as follows: (in MMSCM)

| Year/period | Qtr 1 |
|------------------------|---------|
| Financial Year 2012-13 | 2832.72 |
| Financial Year 2011-12 | 3344.80 |

- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

Place: Gandhinagar
Date: 09th August, 2012

For, Gujarat State Petronet Limited

Tapan Ray
Tapan Ray, IAS
Managing Director



LIMITED REVIEW REPORT

Review Report to BOARD OF DIRECTORS OF
GUJARAT STATE PETRONET LIMITED,GANDHINAGAR

We have reviewed the accompanying statement of unaudited financial results of **GUJARAT STATE PETRONET LIMITED** for the quarter ended 30th June, 2012. This statement is the responsibility of the Company's Management under clause 41 of the Listing Agreement and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by independent auditor of entity". 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 P.SINGHVI & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R. No.113602W


(PRAVEEN SINGHVI)
PARTNER
M.No.071608



PLACE: AHMEDABAD
DATED: 09TH AUGUST, 2012 .