

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2013**  
(Pursuant to Annexure I (Part I) of Clause 41 of Listing Agreement)

		Rs. in Million					
Sr. No.	Particulars	3 months ended on 30/06/2013 (Unaudited)	3 months ended on 31/03/2013 (Unaudited)	3 months ended on 30/06/2012 (Unaudited)	6 months ended on 30/06/2013 (Unaudited)	6 months ended on 30/06/2012 (Unaudited)	12 months ended on 31/12/2012 (Audited)
1	<b>Income from Operations</b>						
(a)	Net sales (Net of excise duty)	7,468.36	7,628.57	7,659.02	15,096.93	14,801.90	30,609.09
(b)	Other Operating Income	45.12	50.03	65.73	95.15	163.28	291.39
	<b>Total Income from Operations (net)</b>	<b>7,513.48</b>	<b>7,678.60</b>	<b>7,724.75</b>	<b>15,192.08</b>	<b>14,965.18</b>	<b>30,900.48</b>
2	<b>Expenses</b>						
(a)	Cost of material consumed	5,419.68	6,440.16	6,341.71	11,859.84	12,295.81	24,836.45
(b)	Employee benefits expense	178.58	165.35	173.86	343.93	326.27	639.56
(c)	Depreciation	189.36	186.77	158.31	376.13	314.49	658.28
(d)	Other expenses	359.00	350.74	372.89	709.74	742.00	1,402.09
	<b>Total Expenses</b>	<b>6,146.62</b>	<b>7,143.02</b>	<b>7,046.77</b>	<b>13,289.64</b>	<b>13,678.57</b>	<b>27,536.38</b>
3	<b>Profit from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>1,366.86</b>	<b>535.58</b>	<b>677.98</b>	<b>1,902.44</b>	<b>1,286.61</b>	<b>3,424.10</b>
4	Other Income	128.36	259.24	82.13	387.60	376.40	671.85
5	<b>Profit from Ordinary Activities before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>1,495.22</b>	<b>794.82</b>	<b>760.11</b>	<b>2,290.04</b>	<b>1,663.01</b>	<b>4,095.95</b>
6	Finance Costs	0.47	0.42	0.40	0.89	0.81	1.58
7	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>1,494.75</b>	<b>794.40</b>	<b>759.71</b>	<b>2,289.15</b>	<b>1,662.20</b>	<b>4,094.37</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>1,494.75</b>	<b>794.40</b>	<b>759.71</b>	<b>2,289.15</b>	<b>1,662.20</b>	<b>4,094.37</b>
10	Tax Expense	488.63	199.04	234.58	687.67	483.00	1,209.00
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>1,006.12</b>	<b>595.36</b>	<b>525.13</b>	<b>1,601.48</b>	<b>1,179.20</b>	<b>2,885.37</b>
12	Extraordinary Items (net of Tax expense)	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>1,006.12</b>	<b>595.36</b>	<b>525.13</b>	<b>1,601.48</b>	<b>1,179.20</b>	<b>2,885.37</b>
14	Minority Interest	2.55	2.53	4.51	5.08	9.08	19.27
15	<b>Net Profit after Taxes &amp; Minority Interest (13-14)</b>	<b>1,003.57</b>	<b>592.83</b>	<b>520.62</b>	<b>1,596.40</b>	<b>1,170.12</b>	<b>2,866.10</b>
16	Paid-up Equity Share Capital (Face Value Rs. 2 each)	256.50	256.50	256.50	256.50	256.50	256.50
17	Reserves excluding revaluation reserves	-	-	-	-	-	9,398.08
18(i)	<b>Basic &amp; Diluted Earnings Per Share in Rs. (before extraordinary items) (Face Value Rs. 2 each) (not annualised)</b>	<b>7.83</b>	<b>4.62</b>	<b>4.06</b>	<b>12.45</b>	<b>9.10</b>	<b>22.32</b>
18(ii)	<b>Basic &amp; Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 2 each) (not annualised)</b>	<b>7.83</b>	<b>4.62</b>	<b>4.06</b>	<b>12.45</b>	<b>9.10</b>	<b>22.32</b>

**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 pursuant to Companies (Accounting Standards) Rules 2006 as per Section 211(3C) of the Companies Act, 1956.
- The Company has redeemed the 7.5% Redeemable Cumulative Non-convertible Preference Shares (RCNPS) during the quarter ended on 31st March, 2012. Accordingly, dividend on the RCNPS till the date of redemption has been considered in determining the EPS for the respective quarters / periods.
- The Group is primarily in the business of distribution of natural gas. The other activity of the Group comprises leasing of natural gas fired Cogeneration units, the income from which is not material in financial terms. Accordingly, disclosures relating to primary business segments under the Accounting Standard on Segment Reporting (AS - 17) notified pursuant to Companies (Accounting Standards) Rules 2006 as per Section 211(3C) of the Companies Act, 1956 are not relevant to the Group.
- 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:

Particulars	Rs. in Million					
	3 months ended on 30/06/2013 (Unaudited)	3 months ended on 31/03/2013 (Unaudited)	3 months ended on 30/06/2012 (Unaudited)	6 months ended on 30/06/2013 (Unaudited)	6 months ended on 30/06/2012 (Unaudited)	12 months ended on 31/12/2012 (Audited)
Total Income from Operation	7,510.98	7,673.91	7,718.59	15,184.89	14,954.02	30,921.31
Profit from Ordinary Activities before Tax	1,496.03	786.47	756.86	2,282.50	1,650.53	4,048.34
Net Profit from Ordinary Activities after tax	1,011.28	590.47	528.86	1,601.75	1,180.53	2,866.49

- GSPC Distribution Networks Limited ("GDNL") has acquired 94,519,080 (73.70%) equity shares of Gujarat Gas Company Limited as below:  
(a) Acquired 83,518,750 (65.12%) equity shares of GGCL on June 12, 2013 from BG Asia Pacific Holdings Pte. Ltd ("BGAPH"), as per the Share Purchase Agreement.  
(b) Acquired 11,000,330 (8.58%) equity shares of GGCL on March 12, 2013 under the Open Offer in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011.  
GDNL has become the promoter of Gujarat Gas Company Limited with effect from 12th June, 2013.
- The above results were approved by the Board of Directors in its meeting held on 07th August, 2013 at Gandhinagar.
- The statutory auditors have carried out a limited review of the financial results for the quarter ended 30th June, 2013.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Gandhinagar  
Date : 07th August 2013

For Gujarat Gas Company Limited

  
Sugata Sircar  
Managing Director



**GUJARAT GAS COMPANY LIMITED**  
 Regd. Office: 2, Shantisadan Society, Nr. Parimal Garden, Ellisbridge, Ahmedabad - 380 006  
 web site: www.gujaratgas.com  
**UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th JUNE, 2013**  
 (Pursuant to Annexure IX of Clause 41 of Listing Agreement)

Rs. in Million

Particulars	As at 30-06-2013 (Unaudited)	As at 31-12-2012 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
1 Shareholders' Funds		
a. Share Capital	256.50	256.50
b. Reserves and Surplus	10,986.18	9,398.08
Sub-total - Shareholders' Funds	11,242.68	9,654.58
2 Minority Interest	96.65	91.59
3 Non-current liabilities		
a. Deferred tax liabilities (Net)	964.00	876.92
b. Other Long term liabilities	2,932.95	2,689.04
Sub-total - Non-current liabilities	3,896.95	3,565.96
4 Current liabilities		
a. Trade payables	901.07	1,015.95
b. Other Current liabilities	1,092.74	1,387.18
c. Short-term provisions	218.32	84.75
Sub-total - Current liabilities	2,212.13	2,487.88
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>17,448.41</b>	<b>15,800.01</b>
<b>B ASSETS</b>		
1 Non-current assets		
a. Fixed assets	9,325.89	9,013.70
b. Non-current investments	10.00	10.00
c. Long-term loans and advances	198.67	204.31
d. Other non-current assets	0.99	10.16
Sub-total - Non-current assets	9,535.55	9,238.17
2 Current assets		
a. Current investments	5,434.75	3,855.10
b. Inventories	251.69	243.33
c. Trade receivables	1,799.99	1,834.49
d. Cash and cash equivalents	326.79	420.27
e. Short-term loans and advances	38.11	84.88
f. Other current assets	61.53	123.77
Sub-total - Current assets	7,912.86	6,561.84
<b>TOTAL - ASSETS</b>	<b>17,448.41</b>	<b>15,800.01</b>

Place: Gandhinagar  
 Date : 07th August, 2013

For Gujarat Gas Company Limited

  
 Sugata Sircar  
 Managing Director





**GUJARAT GAS COMPANY LIMITED**

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**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2013**  
(Pursuant to Annexure I(Part II) of Clause 41 of Listing Agreement)

Sr. No.	Particulars	3 months ended on 30/06/2013	3 months ended on 31/03/2013	3 months ended on 30/06/2012	6 months ended on 30/06/2013	6 months ended on 30/06/2012	12 months ended on 31/12/2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
(a)	Number of Shares	3,37,30,920	4,47,31,250	4,47,31,250	3,37,30,920	4,47,31,250	4,47,31,250
(b)	Percentage of Shareholding	26.30%	34.88%	34.88%	26.30%	34.88%	34.88%
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	8,35,18,750	8,35,18,750	9,45,19,080	8,35,18,750	8,35,18,750
	- 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%	65.12%	65.12%	73.70%	65.12%	65.12%

Sr. No.	Particulars	3 months ended on 30/06/2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	61
	Disposed of during the quarter	61
	Remaining unresolved at the end of the quarter	Nil

Place: Gandhinagar  
Date: 7 August, 2013

For Gujarat Gas Company Limited

  
Sugam Sircar  
Managing Director



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2013**  
 (Pursuant to Annexure I(Part I) of Clause 41 of Listing Agreement)

		Rs. in Million					
Sr. No.	Particulars	3 months ended on 30/06/2013 (Unaudited)	3 months ended on 31/03/2013 (Unaudited)	3 months ended on 30/06/2012 (Unaudited)	6 months ended on 30/06/2013 (Unaudited)	6 months ended on 30/06/2012 (Unaudited)	12 months ended on 31/12/2012 (Audited)
1	<b>Income from Operations</b>						
(a)	Net sales (Net of excise duty)	7,468.36	7,628.57	7,659.02	15,096.93	14,801.90	30,669.09
(b)	Other Operating Income	42.62	45.34	59.57	87.96	152.12	252.22
	<b>Total Income from Operations (net)</b>	<b>7,510.98</b>	<b>7,673.91</b>	<b>7,718.59</b>	<b>15,184.89</b>	<b>14,954.02</b>	<b>30,921.31</b>
2	<b>Expenses</b>						
(a)	Cost of material consumed	5,419.79	6,440.33	6,341.97	11,860.12	12,296.34	24,837.48
(b)	Employee benefits expense	177.23	164.30	172.43	341.53	323.91	635.21
(c)	Depreciation	187.97	185.93	156.99	373.90	311.71	653.62
(d)	Other expenses	354.88	350.10	372.07	704.98	740.29	1,399.38
	<b>Total Expenses</b>	<b>6,139.87</b>	<b>7,140.66</b>	<b>7,043.46</b>	<b>13,280.53</b>	<b>13,672.25</b>	<b>27,525.69</b>
3	<b>Profit from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>1,371.11</b>	<b>533.25</b>	<b>675.13</b>	<b>1,904.36</b>	<b>1,281.77</b>	<b>3,395.62</b>
4	<b>Other Income</b>	<b>125.39</b>	<b>253.64</b>	<b>82.13</b>	<b>379.03</b>	<b>369.57</b>	<b>654.30</b>
5	<b>Profit from Ordinary Activities before Finance Costs &amp; Exceptional Items (3+4)</b>	<b>1,496.50</b>	<b>786.89</b>	<b>757.26</b>	<b>2,283.39</b>	<b>1,651.34</b>	<b>4,049.92</b>
6	<b>Finance Costs</b>	<b>0.47</b>	<b>0.42</b>	<b>0.40</b>	<b>0.89</b>	<b>0.81</b>	<b>1.58</b>
7	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>1,496.03</b>	<b>786.47</b>	<b>756.86</b>	<b>2,282.50</b>	<b>1,650.53</b>	<b>4,048.34</b>
8	<b>Exceptional Items</b>	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>1,496.03</b>	<b>786.47</b>	<b>756.86</b>	<b>2,282.50</b>	<b>1,650.53</b>	<b>4,048.34</b>
10	<b>Tax expense</b>	<b>484.75</b>	<b>196.00</b>	<b>228.00</b>	<b>680.75</b>	<b>470.00</b>	<b>1,181.85</b>
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>1,011.28</b>	<b>590.47</b>	<b>528.86</b>	<b>1,601.75</b>	<b>1,180.53</b>	<b>2,866.49</b>
12	<b>Extraordinary Items (net of tax expense)</b>	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>1,011.28</b>	<b>590.47</b>	<b>528.86</b>	<b>1,601.75</b>	<b>1,180.53</b>	<b>2,866.49</b>
14	<b>Paid-up Equity Share Capital (Face Value Rs. 2 each)</b>	<b>256.50</b>	<b>256.50</b>	<b>256.50</b>	<b>256.50</b>	<b>256.50</b>	<b>256.50</b>
15	<b>Reserves excluding revaluation reserves</b>	-	-	-	-	-	<b>9,162.54</b>
16(i)	<b>Basic &amp; Diluted Earnings Per Share in Rs. (before extraordinary items) (Face Value Rs. 2 each) (not annualised)</b>	<b>7.89</b>	<b>4.60</b>	<b>4.12</b>	<b>12.49</b>	<b>9.18</b>	<b>22.33</b>
16(ii)	<b>Basic &amp; Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 2 each) (not annualised)</b>	<b>7.89</b>	<b>4.60</b>	<b>4.12</b>	<b>12.49</b>	<b>9.18</b>	<b>22.33</b>

**Notes:**

- The above results were approved by the Board of Directors in its meeting held on 07th August, 2013 at Gandhinagar.
- The Company has redeemed the 7.5% Redeemable Cumulative Non-convertible Preference Shares (RCNPS) during the quarter ended on 31st March, 2012. Accordingly, dividend on the RCNPS till the date of redemption has been considered in determining the EPS for the respective quarters / periods.
- The Company is primarily in the business of distribution of natural gas. The other activity of the Company comprises leasing of natural gas fired Cogeneration units, the income from which is not material in financial terms. Accordingly, disclosures relating to primary business segments under the Accounting Standard on Segment Reporting: (AS - 17) notified pursuant to Companies (Accounting Standards) Rules 2006 as per Section 211(3C) of the Companies Act, 1956 are not relevant to the Company.
- GSPC Distribution Networks Limited ("GDNL") has acquired 94,519,080 (73.70%) equity shares of Gujarat Gas Company Limited as below:  
 (a) Acquired 83,518,750 (65.12%) equity shares of GGCL on June 12, 2013 from BG Asia Pacific Holdings Pte. Ltd ("BGAPH"), as per the Share Purchase Agreement.  
 (b) Acquired 11,000,330 (8.58%) equity shares of GGCL on March 12, 2013 under the Open Offer in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011.  
 GDNL has become the promoter of Gujarat Gas Company Limited with effect from 12th June, 2013.
- The statutory auditors have carried out a limited review of the financial results for the quarter ended 30th June, 2013.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Gandhinagar  
 Date : 07th August 2013

For Gujarat Gas Company Limited

  
 Sugan Sircar  
 Managing Director






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**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30th JUNE, 2013**  
 (Pursuant to Annexure IX of Clause 41 of Listing Agreement)

		Rs. in Million	
Particulars		As at 30-06-2013 (Unaudited)	As at 31-12-2012 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' Funds		
a.	Share Capital	256.50	256.50
b.	Reserves and Surplus	10,756.00	9,162.54
	Sub-total - Shareholders' Funds	11,012.50	9,419.04
2	Non-current liabilities		
a.	Deferred tax liabilities (net)	1,016.27	932.52
b.	Other Long term liabilities	2,932.95	2,689.04
	Sub-total - Non-current liabilities	3,949.22	3,621.56
3	Current liabilities		
a.	Trade payables	907.42	1,016.38
b.	Other Current liabilities	1,038.37	1,373.87
c.	Short-term provisions	267.26	82.47
	Sub-total - Current liabilities	2,213.05	2,472.72
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>17,174.77</b>	<b>15,513.32</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
a.	Fixed assets	9,239.68	9,032.65
b.	Non-current investments	25.27	25.27
c.	Long-term loans and advances	198.53	204.09
d.	Other non-current assets	0.99	10.16
	Sub-total - Non-current assets	9,464.47	9,272.17
2	Current assets		
a.	Current investments	5,305.65	3,706.39
b.	Inventories	251.69	243.33
c.	Trade receivables	1,799.99	1,834.49
d.	Cash and cash equivalents	280.13	300.23
e.	Short-term loans and advance	21.41	40.55
f.	Other current assets	51.43	116.16
	Sub-total - Current assets	7,710.30	6,241.15
	<b>TOTAL - ASSETS</b>	<b>17,174.77</b>	<b>15,513.32</b>

Place: Gandhinagar  
 Date: 07th August, 2013

For Gujarat Gas Company Limited

  
 Sugandh Sircar  
 Managing Director



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Sr. No.	Particulars	3 months ended on 30/06/2013	3 months ended on 31/03/2013	3 months ended on 30/06/2012	6 months ended on 30/06/2013	6 months ended on 30/06/2012	12 months ended on 31/12/2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
(a)	Number of Shares	3,37,30,920	4,47,31,250	4,47,31,250	3,37,30,920	4,47,31,250	4,47,31,250
(b)	Percentage of Shareholding	26.30%	34.88%	34.88%	26.30%	34.88%	34.88%
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	8,35,18,750	8,35,18,750	9,45,19,080	8,35,18,750	8,35,18,750
	- 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%	65.12%	65.12%	73.70%	65.12%	65.12%

Sr. No.	Particulars	3 months ended on 30/06/2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	61
	Disposed of during the quarter	61
	Remaining unresolved at the end of the quarter	Nil

Place: Gandhinagar  
 Date : 7 August, 2013

For Gujarat Gas Company Limited

  
 Managing Director

