

GUJARAT GAS COMPANY LIMITED

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

web site: www.gujaratgas.com

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31st DECEMBER 2012

(Pursuant to Annexure I(Part I) of Clause 41 of Listing Agreement)

Rs. in Million

Sr. No.	Particulars	3 months ended on 31/12/2012 (Unaudited)	3 months ended on 30/09/2012 (Unaudited)	3 months ended on 31/12/2011 (Unaudited)	12 months ended on 31/12/2012 (Audited)	12 months ended on 31/12/2011 (Audited)
1	Income from Operations					
(a)	Net sales (Net of excise duty)	7,565.30	8,301.89	6,414.64	30,669.09	23,819.09
(b)	Other Operating Income	42.54	57.56	84.17	252.22	340.35
	Total Income from Operations (net)	7,607.84	8,359.45	6,498.81	30,921.31	24,159.44
2	Expenses					
(a)	Cost of material consumed	6,036.50	6,504.64	5,701.22	24,837.48	18,396.78
(b)	Employee benefits expense	156.70	154.60	157.45	635.21	603.63
(c)	Depreciation	181.62	160.29	152.84	653.62	593.33
(d)	Other expenses	326.38	332.71	349.89	1,399.38	1,207.39
	Total Expenses	6,701.20	7,152.24	6,361.40	27,525.69	20,801.13
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	906.64	1,207.21	137.41	3,395.62	3,358.31
4	Other Income	96.40	188.34	205.91	654.30	544.99
5	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	1,003.04	1,395.55	343.32	4,049.92	3,903.30
6	Finance Costs	0.38	0.39	0.46	1.58	1.49
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	1,002.66	1,395.16	342.86	4,048.34	3,901.81
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	1,002.66	1,395.16	342.86	4,048.34	3,901.81
10	Tax expense	310.00	401.85	95.00	1,181.85	1,163.00
11	Net Profit from Ordinary Activities after tax (9-10)	692.66	993.31	247.86	2,866.49	2,738.81
12	Extraordinary Items [net of tax expense]	-	-	-	-	-
13	Net Profit for the period (11-12)	692.66	993.31	247.86	2,866.49	2,738.81
14	Paid-up Equity Share Capital (Face Value Rs. 2 each)	256.50	256.50	256.50	256.50	256.50
15	Reserves excluding revaluation reserves	-	-	-	-	7,346.20
16(i)	Basic & Diluted Earnings Per Share in Rs. (before extraordinary items) (Face Value Rs. 2 each) (not annualised)	5.40	7.75	1.91	22.33	21.26
16(ii)	Basic & Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 2 each) (not annualised)	5.40	7.75	1.91	22.33	21.26

Notes:

- The above results were approved by the Board of Directors in its meeting held on 21st February, 2013 at Ahmedabad.
- 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.
- The Board of Directors, at its meeting held on September 25, 2012, had approved payment of interim dividend of Rs. 7 per Equity Share of face value of Rs. 2 each, aggregating to Rs. 1043.39 million (including dividend distribution tax of Rs. 145.64 million). The interim dividend has been paid/despached on October 22, 2012.
- On 3rd October 2012, the Company's majority shareholder, BG Asia Pacific Holdings Pte Limited (BGAPH), has signed a Share Purchase Agreement with GSPC Distribution Networks Limited (GDNL), for sale of its entire shareholding in the Company. BGAPH's shares will be transferred to GDNL after the satisfaction of conditions in the agreement which include a mandatory open offer for up to 26% of the Company's shareholding to other shareholders and the required regulatory approvals.
- The figures for the quarters ended 31st December, 2012 and 31st December, 2011 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures, subjected to limited review, up to the third quarter of the respective financial year.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Ahmedabad
Date : 21st February 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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st DECEMBER 2012
(Pursuant to Annexure I(Part II) of Clause 41 of Listing Agreement)

Sr. No.	Particulars	3 months ended on 31/12/2012	3 months ended on 30/09/2012	3 months ended on 31/12/2011	12 months ended on 31/12/2012	12 months ended on 31/12/2011
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
(a)	Number of Shares	44,731,250	44,731,250	44,731,250	44,731,250	44,731,250
(b)	Percentage of Shareholding	34.88%	34.88%	34.88%	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	83,518,750	83,518,750	83,518,750	83,518,750	83,518,750
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	65.12%	65.12%	65.12%	65.12%	65.12%

Sr. No.	Particulars	3 months ended on 31/12/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	66
	Disposed of during the quarter	66
	Remaining unresolved at the end of the quarter	Nil

Place: Ahmedabad
Date : 21st February, 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

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st DECEMBER, 2012

(Pursuant to Annexure IX of Clause 41 of Listing Agreement)

Rs. in Million

Particulars	As at 31-12-2012 (Audited)	As at 31-12-2011 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a. Share Capital	256.50	400.50
b. Reserves and Surplus	9,162.54	7,394.71
Sub-total - Shareholders' Funds	9,419.04	7,795.21
2 Non-current liabilities		
a. Deferred tax liabilities (net)	932.52	800.52
b. Other Long term liabilities	2,689.04	2,543.16
c. Long-Term provisions	-	48.14
Sub-total - Non-current liabilities	3,621.56	3,391.82
3 Current liabilities		
a. Trade payables	1,016.38	1,216.72
b. Other Current liabilities	1,373.87	1,203.38
c. Short-term provisions	82.47	1,877.11
Sub-total - Current liabilities	2,472.72	4,297.21
TOTAL - EQUITY AND LIABILITIES	15,513.32	15,484.24
B ASSETS		
1 Non-current assets		
a. Fixed assets	9,032.65	7,839.78
b. Non-current investments	25.27	25.27
c. Long-term loan and advances	204.09	374.49
d. Other non-current assets	10.16	10.91
Sub-total - Non-current assets	9,272.17	8,250.45
2 Current assets		
a. Current investments	3,706.39	4,877.87
b. Inventories	243.33	157.51
c. Trade receivables	1,834.49	1,647.06
d. Cash and cash equivalents	300.23	92.64
e. Short-term loans and advance	40.55	179.78
f. Other current assets	116.16	278.93
Sub-total - Current assets	6,241.15	7,233.79
TOTAL - ASSETS	15,513.32	15,484.24

Place: Ahmedabad
Date : February 21, 2013

For Gujarat Gas Company Limited


 Sugata Sircar
 Managing Director

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31st DECEMBER 2012
 (Pursuant to Annexure I(Part I) of Clause 41 of Listing Agreement)

Rs. in Million

Sr. No.	Particulars	3 months ended on 31/12/2012 (Unaudited)	3 months ended on 30/09/2012 (Unaudited)	3 months ended on 31/12/2011 (Unaudited)	12 months ended on 31/12/2012 (Audited)	12 months ended on 31/12/2011 (Audited)
1	Income from Operations					
(a)	Net sales (Net of excise duty)	7,565.30	8,301.89	6,414.64	30,669.09	23,819.09
(b)	Other Operating Income	57.66	70.45	95.22	291.39	366.82
	Total Income from Operations (net)	7,622.96	8,372.34	6,509.86	30,960.48	24,185.91
2	Expenses					
(a)	Cost of material consumed	6,036.27	6,504.36	5,700.90	24,836.45	18,395.41
(b)	Employee benefits expense	157.71	155.58	158.40	639.56	607.81
(c)	Depreciation	182.52	161.27	154.74	658.28	602.04
(d)	Other expenses	326.90	333.19	351.00	1,402.09	1,213.32
	Total Expenses	6,703.40	7,154.40	6,365.04	27,536.38	20,818.58
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	919.56	1,217.94	144.82	3,424.10	3,367.33
4	Other Income	102.45	192.99	208.69	671.85	564.87
5	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	1,022.01	1,410.93	353.51	4,095.95	3,932.20
6	Finance Costs	0.38	0.39	0.46	1.58	1.49
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	1,021.63	1,410.54	353.05	4,094.37	3,930.71
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	1,021.63	1,410.54	353.05	4,094.37	3,930.71
10	Tax Expense	316.08	409.91	102.73	1,209.00	1,182.46
11	Net Profit from Ordinary Activities after Tax (9-10)	705.55	1,000.63	250.32	2,885.37	2,748.25
12	Extraordinary Items [net of Tax expense]	-	-	-	-	-
13	Net Profit for the period (11-12)	705.55	1,000.63	250.32	2,885.37	2,748.25
14	Minority Interest	4.39	5.80	3.80	19.27	13.48
15	Net Profit after Taxes & Minority Interest (13-14)	701.16	994.83	246.52	2,866.10	2,734.77
16	Paid-up Equity Share Capital (Face Value Rs. 2 each)	256.50	256.50	256.50	256.50	256.50
17	Reserves excluding revaluation reserves	-	-	-	-	7,582.81
18(i)	Basic & Diluted Earnings Per Share in Rs. (before extraordinary items) (Face Value Rs. 2 each) (not annualised)	5.47	7.76	1.90	22.32	21.23
18(ii)	Basic & Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 2 each) (not annualised)	5.47	7.76	1.90	22.32	21.23

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	3 months ended on 31/12/2012 (Unaudited)	3 months ended on 30/09/2012 (Unaudited)	3 months ended on 31/12/2011 (Unaudited)	12 months ended on 31/12/2012 (Audited)	12 months ended on 31/12/2011 (Audited)
Total Income from Operation	7,607.84	8,359.45	6,498.81	30,921.31	24,159.44
Profit from Ordinary Activities before Tax	1,002.66	1,395.16	342.86	4,048.34	3,901.81
Net Profit from Ordinary Activities after tax	692.66	993.31	247.86	2,866.49	2,738.81

- The Board of Directors, at its meeting held on September 25, 2012, had approved payment of interim dividend of Rs. 7 per Equity Share of face value of Rs. 2 each, aggregating to Rs. 1043.39 million (including dividend distribution tax of Rs. 145.64 million). The interim dividend has been paid/despatched on October 22, 2012.
- On 3rd October 2012, the Company's majority shareholder, BG Asia Pacific Holdings Pte Limited (BGAPH), has signed a Share Purchase Agreement with GSPC Distribution Networks Limited (GDNL), for sale of its entire shareholding in the Company. BGAPH's shares will be transferred to GDNL after the satisfaction of conditions in the agreement which include a mandatory open offer for up to 26% of the Company's shareholding to other shareholders and the required regulatory approvals.
- The above results were approved by the Board of Directors in its meeting held on 21st February, 2013 at Ahmedabad.
- The figures for the quarters ended 31st December, 2012 and 31st December, 2011 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures, subjected to limited review, up to the third quarter of the respective financial year.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Ahmedabad
 Date : 21st February 2013

For Gujarat Gas Company Limited


 Sugata Sircar
 Managing Director

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Sr. No.	Particulars	3 months ended on 31/12/2012	3 months ended on 30/09/2012	3 months ended on 31/12/2011	12 months ended on 31/12/2012	12 months ended on 31/12/2011
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
(a)	Number of Shares	44,731,250	44,731,250	44,731,250	44,731,250	44,731,250
(b)	Percentage of Shareholding	34.88%	34.88%	34.88%	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	83,518,750	83,518,750	83,518,750	83,518,750	83,518,750
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	65.12%	65.12%	65.12%	65.12%	65.12%

Sr. No.	Particulars	3 months ended on 31/12/2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	66
	Disposed of during the quarter	66
	Remaining unresolved at the end of the quarter	Nil

Place: Ahmedabad
Date : 21st February, 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
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AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st DECEMBER, 2012
 (Pursuant to Annexure IX of Clause 41 of Listing Agreement)

Rs. in Million

Particulars	As at 31-12-2012 (Audited)	As at 31-12-2011 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
a. Share Capital	256.50	400.50
b. Reserves and Surplus	9,398.08	7,631.32
Sub-total - Shareholders' Funds	9,654.58	8,031.82
2 Minority Interest	91.59	74.40
3 Non-current liabilities		
a. Deferred tax liabilities (Net)	876.92	738.99
b. Other Long term liabilities	2,689.04	2,543.16
c. Long-Term provisions	-	48.14
Sub-total - Non-current liabilities	3,565.96	3,330.29
4 Current liabilities		
a. Trade payables	1,015.95	1,207.64
b. Other Current liabilities	1,387.18	1,202.52
c. Short-term provisions	84.75	1,881.37
Sub-total - Current liabilities	2,487.88	4,291.53
TOTAL - EQUITY AND LIABILITIES	15,800.01	15,728.04
B ASSETS		
1 Non-current assets		
a. Fixed assets	9,013.70	7,892.51
b. Non-current investments	10.00	10.00
c. Long-term loan and advances	204.31	374.55
d. Other non-current assets	10.16	10.91
Sub-total - Non-current assets	9,238.17	8,287.97
2 Current assets		
a. Current investments	3,855.10	5,001.79
b. Inventories	243.33	157.51
c. Trade receivables	1,834.49	1,647.10
d. Cash and cash equivalents	420.27	142.49
e. Short-term loans and advances	84.88	209.96
f. Other current assets	123.77	281.22
Sub-total - Current assets	6,561.84	7,440.07
TOTAL - ASSETS	15,800.01	15,728.04

Place: Ahmedabad
 Date : February 21, 2013

For Gujarat Gas Company Limited


 Sugata Sircar
 Managing Director