

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2010
 (Pursuant to clause 41 of Listing Agreement)

Rs. in Lac

Sr. No.	Particulars	3 months ended on 30/06/2010 (Unaudited)	3 months ended on 30/06/2009 (Unaudited)	6 months ended on 30/06/2010 (Unaudited)	6 months ended on 30/06/2009 (Unaudited)	12 months ended on 31/12/2009 (Audited)
1	Gross Sales	41,632.61	33,680.35	82,405.10	63,861.84	140,861.76
2	Excise duty on sales	694.89	524.39	1,327.23	1,028.16	2,172.25
3	Net Sales (1-2)	40,937.72	33,155.96	81,077.87	62,833.68	138,689.51
4	Other Operating Income	834.93	703.65	1,628.50	1,594.02	3,074.29
5	Income from Operations (3+4)	41,772.65	33,859.61	82,706.37	64,427.70	141,763.80
6	Total Expenditure including:	33,825.27	27,463.51	65,811.46	53,543.92	118,546.73
(a)	Consumption of raw material	29,029.93	23,269.96	56,774.97	45,205.56	100,320.60
(b)	Staff cost	1,194.81	1,101.26	2,262.71	2,088.17	4,516.32
(c)	Depreciation	1,309.98	1,129.68	2,563.04	2,190.85	4,606.30
(d)	Other expenditure	2,290.55	1,962.61	4,210.74	4,059.34	9,103.51
7	Profit from Operations before Other Income, Interest & Exceptional Items (5-6)	7,947.38	6,396.10	16,894.91	10,883.78	23,217.07
8	Other Income	548.76	644.46	940.55	1,352.59	2,531.97
9	Profit before Interest & Exceptional Items (7+8)	8,496.14	7,040.56	17,835.46	12,236.37	25,749.04
10	Interest	32.14	3.12	35.37	6.08	13.64
11	Profit after Interest but before Exceptional Items (9-10)	8,464.00	7,037.44	17,800.09	12,230.29	25,735.40
12	Exceptional items	-	-	-	-	-
13	Profit from ordinary activities before tax (11-12)	8,464.00	7,037.44	17,800.09	12,230.29	25,735.40
14	Provision for taxation - Current Tax	2,470.00	1,990.00	5,540.00	3,365.00	7,465.00
15	Provision for taxation - Deferred Tax	213.00	250.00	231.00	446.00	748.00
16	Provision for taxation - Fringe Benefit Tax	-	14.00	-	24.00	10.00
17	Profit from ordinary activities after tax (13-14-15-16)	5,781.00	4,783.44	12,029.09	8,395.29	17,512.40
18	Extraordinary Items [net of tax expense]	-	-	-	-	-
19	Net profit for the period (17-18)	5,781.00	4,783.44	12,029.09	8,395.29	17,512.40
20	Preference Dividend and Dividend Tax	-	-	-	-	125.94
21	Paid-up Share Capital	-	-	-	-	-
(a)	Preference Share Capital (Face Value Rs. 10 each)	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00
(b)	Equity Share Capital (Face Value Rs. 2 each)	2,565.00	1,282.50	2,565.00	1,282.50	2,565.00
22	Reserves excluding revaluation reserves	-	-	-	-	71,236.18
23	Basic & Diluted Earnings Per Share (Rs.)	4.48	3.71	9.33	6.50	13.56
24	Aggregate of public share holding:	-	-	-	-	-
(a)	Number of Shares	44,731,250	22,365,625	44,731,250	22,365,625	44,731,250
(b)	Percentage of Shareholding	34.88%	34.88%	34.88%	34.88%	34.88%
25	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	41,759,375	83,518,750	41,759,375	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%

Notes:

- The above results were approved by the Board of Directors in its meeting held on 22nd July 2010 at Ahmedabad.
- The proportionate dividend on 7.5% Redeemable Cumulative Non-Convertible Preference Shares (RCNPS) amounting to Rs. 31.40 lac for the quarter ended June 30, 2010 (Rs. 31.50 lac for the quarter ended June 30, 2009) and Rs. 62.45 lac for six months ended on June 30, 2010 (Rs. 62.66 lac for six months ended on June 30, 2009), has been considered in determining EPS.
- 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 company is procuring natural gas from one of the suppliers on the basis of a Term Sheet agreed with the supplier effective 1st April, 2008. Under the terms of the agreement with the supplier, the Term Sheet shall be superseded by a Gas Sales and Transmission Contract (GSTC) as and when the same is finalised. The GSTC would be effective from 1st April, 2008. Pending the finalisation of the GSTC, the gas procurement cost is being recorded in the books of account on the basis of the terms provided in the Term Sheet.
- During the third quarter of year 2009, the company issued bonus equity shares in the ratio of one equity share of the Company of Rs. 2/- each for every one equity share held by the equity shareholders of the Company. Consequently, as per the requirements of Accounting Standard - 20, Earnings Per Share, the number of equity shares used for computation of earning per share has been adjusted for the quarter and six months ended on 30th June, 2009 presented above.
- Details of number of investor complaints for the quarter ended on 30th June, 2010: Beginning - Nil, Received - 53, Disposed off - 53 and Pending - Nil.
- The statutory auditors have carried out a limited review of the financial results for the quarter ended 30th June, 2010.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Ahmedabad
 Date: 22nd July 2010

For Gujarat Gas Company Limited



GUJARAT GAS COMPANY LIMITED

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

ANNEXURE - UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2010

Statement of Assets and Liabilities as at 30th June, 2010

(Rs. in Lac)

Sr No.	Particulars	As at 30/06/2010 (Unaudited)	As at 30/06/2009 (Unaudited)
1	Shareholders' Funds	87,594.92	78,329.13
(a)	Share Capital	4,005.00	2,722.50
(b)	Stock Options Outstanding Account	324.65	115.07
(c)	Reserves and Surplus	83,265.27	75,491.56
2	Deferred Tax Liability (Net)	6,698.25	5,746.65
3	Loan Funds	-	-
4	Deposits	18,263.14	14,183.72
	Total (1+2+3+4)	112,556.31	98,259.50
5	Fixed Assets (including Capital Work in Progress)	73,336.14	64,146.80
6	Investments	43,148.34	38,528.28
7	Amount Recoverable from ESOP Trust	2,710.50	1,965.50
8	Current Assets, Loans and Advances:	14,319.73	14,717.16
(a)	Inventories	1,097.53	1,022.26
(b)	Sundry Debtors	11,085.47	9,857.58
(c)	Cash and Bank balances	501.31	331.82
(d)	Other current assets	-	-
(e)	Lease Receivables	862.62	1,267.71
(f)	Loans and Advances	772.80	2,237.79
9	Current Liabilities and Provisions:	20,958.40	21,124.99
(a)	Liabilities	19,469.15	19,281.84
(b)	Provisions	1,489.25	1,843.15
10	Net Current Assets (8-9)	(6,638.67)	(6,407.83)
11	Miscellaneous Expenditure (Not Written off or Adjusted)	-	26.75
12	Profit and Loss Account	-	-
	Total (5+6+7+10+11+12)	112,556.31	98,259.50

Place : Ahmedabad

Date : 22nd July 2010

For Gujarat Gas Company Limited



Shaleen Sharma
Managing Director

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2010
 (Pursuant to clause 41 of Listing Agreement)

Rs. in Lac

Sr. No.	Particulars	3 months ended on 30/06/2010 (Unaudited)	3 months ended on 30/06/2009 (Unaudited)	6 months ended on 30/06/2010 (Unaudited)	6 months ended on 30/06/2009 (Unaudited)	12 months ended on 31/12/2009 (Audited)
1	Gross sales	41,632.61	33,680.35	82,405.10	63,861.84	140,861.76
2	Excise duty on sales	694.89	524.39	1,327.23	1,028.16	2,172.25
3	Net Sales (1-2)	40,937.72	33,155.96	81,077.87	62,833.68	138,689.51
4	Other Operating Income	930.74	768.83	1,793.71	1,726.97	3,277.80
5	Income from Operations (3+4)	41,868.46	33,924.79	82,871.58	64,560.65	141,967.31
6	Total Expenditure including:	33,866.83	27,518.45	65,899.10	53,649.08	118,753.55
(a)	Consumption of raw material	29,025.00	23,267.96	56,764.41	45,201.36	100,312.07
(b)	Staff cost	1,202.54	1,110.74	2,277.33	2,103.00	4,547.23
(c)	Depreciation	1,338.90	1,163.34	2,622.48	2,258.49	4,738.23
(d)	Other expenditure	2,300.39	1,976.41	4,234.88	4,086.23	9,156.02
7	Profit from Operations before Other Income, Interest & Exceptional Items (5-6)	8,001.63	6,406.34	16,972.48	10,911.57	23,213.76
8	Other Income	572.78	663.59	968.51	1,420.23	2,663.18
9	Profit before Interest & Exceptional Items (7+8)	8,574.41	7,069.93	17,940.99	12,331.80	25,876.94
10	Interest	32.17	3.12	35.40	6.08	13.64
11	Profit after Interest but before Exceptional Items (9-10)	8,542.24	7,066.81	17,905.59	12,325.72	25,863.30
12	Exceptional items	-	-	-	-	-
13	Profit from ordinary activities before tax (11-12)	8,542.24	7,066.81	17,905.59	12,325.72	25,863.30
14	Provision for taxation - Current Tax	2,546.28	2,052.94	5,694.45	3,519.35	7,732.34
15	Provision for taxation - Deferred Tax	197.35	239.88	213.01	365.54	618.72
16	Provision for taxation - Fringe Benefit Tax	-	14.03	-	24.05	10.02
17	Profit from ordinary activities after tax (13-14-15-16)	5,798.61	4,759.96	11,998.13	8,416.78	17,502.22
18	Extraordinary Items [net of tax expense]	-	-	-	-	-
19	Net profit for the period (17-18)	5,798.61	4,759.96	11,998.13	8,416.78	17,502.22
20	Minority Interest	43.05	24.82	74.51	41.93	85.53
21	Profit attributable to Group (19-20)	5,755.56	4,735.14	11,923.62	8,374.85	17,416.69
22	Preference Dividend and Dividend Tax	-	-	-	-	125.94
23	Paid-up Share Capital	-	-	-	-	-
(a)	Preference Share Capital (Face Value Rs. 10 each)	1,440.00	1,440.00	1,440.00	1,440.00	1,440.00
(b)	Equity Share Capital (Face Value Rs. 2 each)	2,565.00	1,282.50	2,565.00	1,282.50	2,565.00
24	Reserves excluding revaluation reserves	-	-	-	-	73,752.29
25	Basic & Diluted Earnings Per Share (Rs.)	4.46	3.67	9.25	6.48	13.48
26	Aggregate of public share holding:	-	-	-	-	-
(a)	Number of Shares	44,731,250	22,365,625	44,731,250	22,365,625	44,731,250
(b)	Percentage of Shareholding	34.88%	34.88%	34.88%	34.88%	34.88%
27	Promoters and Promoter Group Shareholding	-	-	-	-	-
(a)	Pledged / Encumbered	-	-	-	-	-
(a)	- 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	41,759,375	83,518,750	41,759,375	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%

Notes:

- The above financial results are the consolidated financial results of the Company with its subsidiaries 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 proportionate dividend on 7.5% Redeemable Cumulative Non-Convertible Preference Shares (RCNPS) amounting to Rs. 31.40 lac for the quarter ended June 30, 2010 (Rs. 31.50 lac for the quarter ended June 30, 2009) and Rs. 62.45 lac for six months ended on June 30, 2010 (Rs. 62.66 lac for six months ended on June 30, 2009), has been considered in determining EPS.
- The Group is primarily in the business of distribution of natural gas and financial services business. Financial services business involves 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 is procuring natural gas from one of the suppliers on the basis of a Term Sheet agreed with the supplier effective 1st April, 2008. Under the terms of the agreement with the supplier, the Term Sheet shall be superseded by a Gas Sales and Transmission Contract (GSTC) as and when the same is finalised. The GSTC would be effective from 1st April, 2008. Pending the finalisation of the GSTC, the gas procurement cost is being recorded in the books of account on the basis of the terms provided in the Term Sheet.
- During the third quarter of year 2009, the company issued bonus equity shares in the ratio of one equity share of the Company of Rs. 2/- each for every one equity share held by the equity shareholders of the Company. Consequently, as per the requirements of Accounting Standard - 20, Earnings Per Share, the number of equity shares used for computation of earning per share has been adjusted for the quarter and six months ended on 30th June, 2009, presented above.
- The above results were approved by the Board of Directors in its meeting held on 22nd July 2010 at Ahmedabad.
- The statutory auditors have carried out a limited review of the financial results for the quarter ended 30th June, 2010.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Ahmedabad
 Date : 22nd July 2010

For Gujarat Gas Company Limited


 Shaleen Sharma

GUJARAT GAS COMPANY LIMITED

Regd. Office: 2, Shantisadan Society, Nr. Parimal Garden, Ellisbridge, Ahmedabad - 380 006
ANNEXURE - UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th JUNE 2010

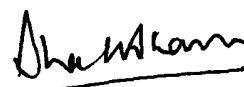
Statement of Assets and Liabilities as at 30th June, 2010

(Rs. in Lac)

Sr No.	Particulars	As at 30/06/2010 (Unaudited)	As at 30/06/2009 (Unaudited)
1	Shareholders' Funds	90,005.47	80,923.85
(a)	Share Capital	4,005.00	2,722.50
(b)	Stock Options Outstanding Account	324.65	115.07
(c)	Reserves and Surplus	85,675.82	78,086.28
2	Minority Interest	591.73	484.16
3	Deferred Tax Liability (Net)	6,234.24	5,349.46
4	Loan Funds	-	-
5	Deposits	18,263.14	14,183.72
	Total (1+2+3+4+5)	115,094.58	100,941.19
6	Fixed Assets (including Capital Work in Progress)	73,708.04	65,035.70
7	Investments	44,242.04	39,643.97
8	Amount Recoverable from ESOP Trust	2,710.50	1,965.50
9	Current Assets, Loans and Advances:	16,244.47	15,846.05
(a)	Inventories	2,120.59	1,542.78
(b)	Sundry Debtors	11,085.47	9,857.58
(c)	Cash and Bank balances	1,204.63	632.25
(d)	Other current assets	1.74	0.39
(e)	Lease Receivables	862.62	1,267.71
(f)	Loans and Advances	969.42	2,545.34
10	Current Liabilities and Provisions:	21,810.47	21,576.78
(a)	Liabilities	20,372.16	19,714.54
(b)	Provisions	1,438.31	1,862.24
11	Net Current Assets (9-10)	(5,566.00)	(5,730.73)
12	Miscellaneous Expenditure (Not Written off or Adjusted)	-	26.75
13	Profit and Loss Account	-	-
	Total (6+7+8+11+12+13)	115,094.58	100,941.19

Place : Ahmedabad
Date : 22nd July 2010

For Gujarat Gas Company Limited



Shaleen Sharma
Managing Director