



Gujarat State Petronet Limited

THE ENERGY LIFELINE OF GUJARAT

Regd office : GSPC Bhavan, Sector 11, Gandhinagar-382 011

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2006

(Rs. in Crores)

Particulars	For the Quarter ended 30.06.2006 (Unaudited)	For the Year ended 31.03.2006 (Audited)
1. Net Sales/Income from Operations	71.51	263.47
2. Other Income	4.11	4.47
	75.62	267.93
3. Total Expenditure		
a) (Increase)/decrease in stock in trade	0.00	0.00
b) Gas Transportation Charges	2.49	19.23
c) Connectivity Charges	5.63	22.15
d) Staff Cost	0.82	2.74
e) O & M expenses	1.86	13.93
f) Administration and other expenses	4.89	11.14
	15.69	69.19
4. Interest Charges	8.86	41.28
5. Depreciation	21.50	79.06
6. Profit (+)/Loss(-) before tax (1+2-3-4-5)	29.56	78.41
7. Provision for Taxation		
-Income Tax	0.00	0.00
-Deferred Tax	10.18	31.51
-Fringe Benefit Tax	0.07	0.22
	19.31	46.68
8. Net Profit (+)/Loss (-) (6-7)		
9. Paid-up Equity Share Capital (face value of Rs. 10/- each)	542.24	542.24
10. Reserves excluding revaluation reserves	384.57	365.26
11. Basic and diluted EPS(not annualised)(Rs.)	0.36	1.19
12. Aggregate of Non Promoter Shareholding		
- Number of Shares	329,938,000	329,938,000
- Percentage of Shareholding	60.84%	60.84%

Notes:

- The above results were reviewed by the audit committee and approved by the Board of Directors of the company in their meeting held on 28th July 2006.
- The above results are subject to Limited Review by the statutory auditors of the company.
- This being the first year after listing of the company's equity shares in the stock exchanges, corresponding figures for the first quarter of the previous year 2005-06 were not prepared.
- The status of the investor complaints for the quarter ended as on 30.06.2006 was as follows:-
Opening : 529, Received : 4374, Disposed off : 4871, Closing : 32.
- During the quarter company has commissioned the following pipeline projects:-
(i) Kalol - Himmatnagar Pipeline Project including Spurline
(ii) Mora NTPC (Kawas) Spurline
(iii) Mora ONGC Spurline
(iv) GFL Spurline
- The Company has transported 1164.65 MMSCM of gas during the first quarter of financial year 2006-07 as compared to 859.52 MMSCM of gas during the first quarter of previous financial year.
- The Company has raised Rs. 372.60 crore through public issue of shares during the year and utilized Rs. 197.60 crores (including issue expenses of Rs. 14.04 crore) till 30th June 2006 for project payments and unspent amount is deposited in short term deposits with banks.
- The company is ascertaining the impact of revised AS-15 of ICAI on employee benefits relating to Gratuity & Leave Encashment and would account for the same in subsequent quarters.
- The company is operating only in one segment, hence Segment Reporting as required under AS-17 of ICAI is not applicable to the company.
- Figures of the previous years have been regrouped/rearranged wherever considered necessary.

Place: Gandhinagar
Date: July 28, 2006

For Gujarat State Petronet Limited
D.J.Pandian, IAS
Managing Director