



# Gujarat State Petronet Limited

THE ENERGY LIFELINE OF GUJARAT

Regd office : GSPC Bhavan, Sector 11, Gandhinagar-380 011

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2006

(Rs. in Crores)

Particulars	For the Nine Months Ended 31.12.2005 (Unaudited)	For the Quarter ended 31.03.2006 (Unaudited)	For the Year Ended	
			31.03.2006 (Audited)	31.03.2005 (Audited)
1.Net Sales/Income from Operations	195.99	67.47	263.47	203.49
2.Other Income	1.71	2.75	4.47	2.01
	<b>197.70</b>	<b>70.22</b>	<b>267.94</b>	<b>205.50</b>
3. Total Expenditure				
a) (Increase)/decrease in stock in trade	0.00	0.00	0.00	0.00
b) Gas Transportation Charges	17.18	2.05	19.23	45.37
c) Connectivity Charges	15.91	6.24	22.15	11.34
d) Staff Cost	2.16	0.58	2.74	2.59
e)Administration, O & M and other expenses	15.98	9.09	25.07	14.84
	<b>51.23</b>	<b>17.96</b>	<b>69.19</b>	<b>74.14</b>
4. Interest Charges	28.89	12.39	41.28	36.34
5. Depreciation	56.58	22.47	79.06	65.64
<b>6. Profit (+)/Loss(-) before tax (1+2-3-4-5)</b>	<b>61.00</b>	<b>17.40</b>	<b>78.41</b>	<b>29.38</b>
7. Provision for Taxation				
-Income Tax	-----	-----	-----	1.47
-Deferred Tax	24.96	6.55	31.51	11.86
-Fringe Benefit Tax	0.16	0.05	0.22	-----
<b>8. Net Profit (+)/Loss (-) (6-7)</b>	<b>35.88</b>	<b>10.80</b>	<b>46.68</b>	<b>16.05</b>
9. Paid-up Equity Share Capital (face value of Rs. 10/- each)	404.24	542.24	542.24	349.96
10. Reserves excluding revaluation reserves	135.32	380.71	380.71	48.36
11. Basic and diluted EPS( (not annualised)( Rs.)	0.99	0.27	1.19	0.57
12. Aggregate of Non Promoter Shareholding				
- Number of Shares	191,938,000	329,938,000	329,938,000	141,650,000
- Percentage of Shareholding	47.48%	60.84%	60.84%	40.48%

### 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 21st June 2006.
- The company has allotted 13,80,00,000 equity shares of Rs. 10/- each at a premium of Rs. 17/- under the Initial Public Offer of the company on 10th February 2006.
- Equity Shares of the company were listed on BSE & NSE on 16th February 2006.
- The status of the investors' complaint as on 31st March 2006 was as follows:-

Particulars	Pending as on 01.01.2006	Received during the quarter	Disposed during the quarter	Balance as on 31.03.2006
No. of complaints	Nil	6485	5956	529*

\* No. of complaints pending as on date are 67.

- During the financial year the company has commissioned "Anklav-Dhuvaran" and "Ambapur-Gandhinagar" pipeline projects.
- The company has raised Rs. 372.60 crores through public issue of shares during the year and utilized Rs. 162.60 crores (including Issue Expenses of Rs. 14.04 crores) till 31st March 2006 for project payments and balance of Rs. 210 crores deposited in short term deposits with banks.
- The Board of Directors of the company have recommended a final dividend @ 2.5% on equity shares of the company for the financial year ended 2005-2006, subject to approval of shareholders in AGM.
- The number of shares used in computing basic and diluted Earnings Per Share (EPS) is the weighted average number of shares outstanding during the period/year. The EPS for the corresponding previous period has been restated as per Accounting Standard-20.
- Figures of the previous years have been regrouped/rearranged wherever considered necessary.
- The company has published its annual results for the first time since its IPO in January 2006, and hence corresponding figures for the fourth quarter of Financial Year 2004-05 have not been provided.
- Segment Reporting as required under AS-17 of ICAI is not applicable to the company.

Place: Gandhinagar  
Date: June 21, 2006

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