



Gujarat State Petronet Limited

THE ENERGY LIFELINE OF GUJARAT

Regd office : GSPC Bhavan, Sector 11, Gandhinagar-3802 011

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2006

(Rs. Crore)				
Sr.	Particulars	For the Quarter ended 31.12.2006 (Unaudited)	For the Nine Months ended 31.12.2006 (Unaudited)	For the Year ended 31.03.2006 (Audited)
1	Net Sales/Income from Operations	87.09	234.44	263.47
2	Other Income	3.90	12.45	4.47
		90.99	246.89	267.93
3	Total Expenditure			
	a) Gas Transportation Charges	2.51	7.52	19.23
	b) Connectivity Charges	3.17	10.90	22.15
	c) Staff Cost	1.14	2.75	2.74
	d) Operation & Maintenance expenses	2.35	6.19	13.93
	e) Administrative and other expenses	2.52	10.08	11.14
		11.69	37.44	69.19
4	Interest Charges	10.35	29.25	41.28
5	Depreciation	23.64	68.14	79.06
6	Profit (+)/Loss(-) before tax (1+2-3-4-5)	45.30	112.06	78.41
7	Provision for Taxation			
	-Income Tax	13.81	13.81	0.00
	-Deferred Tax	2.97	27.90	31.51
	-Fringe Benefit Tax	0.10	0.24	0.22
8	Net Profit (+)/Loss (-) (6-7)	28.42	70.12	46.68
9	Paid-up Equity Share Capital (face value of Rs. 10/- each)	542.24	542.24	542.24
10	Reserves excluding revaluation reserves	-	-	365.26
11	Basic EPS(Rs.)	0.52	1.29	1.19
12	Diluted EPS(Rs.) (face value of Rs. 10/- each)	0.52 (not annualised)	1.29 (not annualised)	1.18
13	Aggregate of Non Promoter Shareholding			
	- Number of Shares	329,938,000	329,938,000	329,938,000
	- Percentage of Shareholding	60.85%	60.85%	60.85%

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in the meetings held on 18th January, 2007.
- 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 quarter and for the nine months ended 31st December 2005 have not been provided.
- The status of the investor complaints for the quarter ended on 31.12.2006 was as follows:-

	Opening	Received	Disposed Off	Closing
No. of Complaints:	0	496	496	0

- The Gas volumes transported is as follows:

(in MMSCM)

Year/period	Qtr 1	Qtr 2	Qtr 3	Total
Financial year 2006-07	1152.1	1159.89	1477.1	3789.09
Financial year 2005-06	859.53	965.75	1199.24	3024.52

- The Company has raised Rs. 372.60 crore through public issue of shares during the year 2005-06 and utilised Rs. 231.82 crore (including issue expenses of Rs. 14.04 crore) till 31st December 2006 for project payments. The unspent amount is deposited in short term deposits with banks.
- The Company operates in only one segment i.e. Gas Transportation Business. Hence there is no other primary reportable segment as required by AS-17 on 'Segment Reporting' issued by ICAI.
- During the Quarter, application money has been received from the beneficiaries of ESOPs as per ESOP Scheme of the company. The said amount is pending for allotment of Shares.
- Figures of the previous years have been regrouped/rearranged wherever considered necessary.

Place: Gandhinagar
Date: January 18, 2007

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