



Gujarat State Petronet Ltd.

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Web site : www.gspcgroup.com

Ref : GSPL/S&L/2012-13

Date : 24th May, 2012

The Manager (Listing)
The National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051
Fax No. : 022-26598237/38

Dear Sir,

Company. Code: GSPL

Re : Outcome of the Board Meeting

The Board Meeting of the Company was held today at the registered office of the Company. The major outcomes of the said Board Meeting are as under:

1. The Board approved the audited financial results (stand-alone and consolidated) of the Company for the year ended 31st March, 2012 (*Copy attached herewith*).
2. The Board recommended the dividend of Re. 1/- per share of Rs. 10 each (i.e.@ 10%) for the financial year 2011-12.
3. The Board approved allotment of 9,854 Equity Shares under Employees Stock Option Scheme - 2005 (ESOP - 2005) consequent to which the paid up Share Capital of the Company has increased from Rs. 5,626,891,270 to Rs. 5,626,989,810.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,



Reena Desai
Company Secretary





GUJARAT STATE PETRONET LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2012								(Rs. in Lakhs)
Sr. No	Particulars	Standalone Results					Consolidated Results	
		3 months ended			Year ended		Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	Income from Operations							
	a) Net Sales/Income from Operations	27,633.50	27,387.29	25,514.78	111,531.20	103,910.02	111,531.20	103,910.02
	b) Other Operating Income	242.23	167.00	287.31	796.56	741.81	796.56	741.81
	c) Total Income from Operations	27,875.73	27,554.29	25,802.11	112,327.76	104,651.83	112,327.76	104,651.83
2	Expenses							
	a) Employee benefit expenses	443.30	470.11	426.00	1,969.10	1,485.94	1,969.10	1,485.94
	b) Depreciation & amortisation expense	4,659.51	4,601.88	(1,731.22)	18,190.37	12,992.40	18,190.36	12,992.40
	c) Operation & Maintenance expense	1,067.65	1,138.37	897.51	4,442.36	3,573.60	4,442.36	3,573.60
	d) Other expenses	924.26	831.56	1,222.00	2,939.92	2,656.65	2,952.09	2,656.65
	e) Total expenses	7,094.72	7,041.92	814.31	27,541.75	20,708.59	27,553.91	20,708.59
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	20,781.01	20,512.37	24,987.80	84,786.01	83,943.24	84,773.85	83,943.24
4	Other Income	1,403.38	1,577.89	680.68	5,134.99	2,163.42	4,886.83	1,946.75
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items (3+4)	22,184.39	22,090.26	25,668.48	89,921.00	86,106.66	89,660.68	85,889.99
6	Finance costs	3,162.03	3,250.33	2,646.35	13,019.48	9,907.25	13,019.48	9,907.25
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	19,022.36	18,839.93	23,022.13	76,901.52	76,199.41	76,641.20	75,982.74
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	19,022.36	18,839.93	23,022.13	76,901.52	76,199.41	76,641.20	75,982.74
10	Tax Expense	6,096.02	6,226.89	7,958.49	24,695.40	25,561.18	24,598.64	25,561.18
	- Income Tax	4,272.88	4,603.85	2,632.18	18,664.29	13,208.30	18,671.29	13,208.30
	- Deferred Tax	1,823.14	1,623.04	5,326.31	6,031.11	12,352.88	6,027.35	12,352.88
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	12,926.34	12,613.04	15,063.64	52,206.12	50,638.23	51,942.56	50,421.56
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	12,926.34	12,613.04	15,063.64	52,206.12	50,638.23	51,942.56	50,421.56
14	Share of profit/(loss) of associates	-	-	-	-	-	2,552.87	4,440.61
15	Minority interest	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	12,926.34	12,613.04	15,063.64	52,206.12	50,638.23	54,495.43	54,862.17
17	Paid-up Equity Share Capital (face value of Rs. 10/- each)	56,268.91	56,268.11	56,258.25	56,268.91	56,258.25	56,268.91	56,258.25
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	190,398.90	144,399.07	199,826.95	151,537.81
19 i.	Earnings per share(EPS) before Extraordinary items							
	a) Basic EPS(Rs.)	2.30	2.24	2.68	9.28	9.00	9.69	9.75
	b) Diluted EPS(Rs.)	2.30	2.24	2.66	9.28	8.97	9.68	9.71
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)				
19 ii.	Earnings per share(EPS) after Extraordinary items							
	a) Basic EPS(Rs.)	2.30	2.24	2.68	9.28	9.00	9.69	9.75
	b) Diluted EPS(Rs.)	2.30	2.24	2.66	9.28	8.97	9.68	9.71
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)				

Part II Select Information for the Quarter and Year ended 31.03.2012

Sr. No	Particulars	3 months ended			Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
A	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	350,383,857	350,375,813	350,277,198	350,383,857	350,277,198
	- Percentage of Shareholding	62.27%	62.27%	62.26%	62.27%	62.26%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of shares	212,305,270	212,305,270	212,305,270	212,305,270	212,305,270
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	37.73%	37.73%	37.74%	37.73%	37.74%

Sr. No	Particulars	3 months ended 31.03.2012
B	Investor Complaints	
	Pending at the beginning of the quarter	0
	Received during the quarter	74
	Disposed of during the quarter	74
	Remaining unresolved at the end of the quarter	0

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2012								(Rs. in Lakhs)
Sr. No	Particulars	Standalone Results					Consolidated Results	
		3 months ended			Year ended		Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	Segment Revenue (Net Sales / Income)							
	A. Gas Transportation	27,062.33	27,111.85	25,274.29	108,437.48	103,305.92	108,437.48	103,305.92
	B. Sale of Electricity	832.92	458.54	543.54	3,968.54	1,389.19	3,968.54	1,389.19
	Total	27,895.25	27,570.39	25,817.83	112,406.02	104,695.11	112,406.02	104,695.11
	Less: Inter-Segment Revenue	-	-	-	-	-	-	-
	Sales / Income from Operations	27,895.25	27,570.39	25,817.83	112,406.02	104,695.11	112,406.02	104,695.11
2	Segment Results: Profit/(Loss)							
	A. Gas Transportation	22,331.96	22,100.80	26,956.24	89,112.45	88,672.22	89,112.45	88,672.22
	B. Sale of Electricity	(319.94)	(682.46)	(496.85)	(635.50)	(635.50)	(635.50)	(1,531.74)
	Total	22,012.02	21,418.34	26,459.39	88,476.95	87,140.48	88,476.95	87,140.48
	Less: (i) Interest & Financial Charges	3,162.03	3,250.33	2,646.35	13,019.48	9,907.25	13,019.48	9,907.25
	(ii) Other Un-allocable Expenditure	1,210.69	889.99	1,455.87	3,612.68	3,153.96	3,624.85	3,153.97
	Add: (iii) Other Un-allocable Income	1,383.06	1,561.91	664.96	5,056.73	2,120.14	4,808.57	1,903.48
	Total Profit before Tax	19,022.36	18,839.93	23,022.13	76,901.52	76,199.41	76,641.19	75,982.74
3	Capital Employed:							
	(Segment Assets Less Segment Liabilities)							
	A. Gas Transportation	327,326.08	321,331.85	315,559.75	327,326.08	315,559.75	329,775.67	315,559.75
	B. Sale of Electricity	24,606.19	25,096.60	25,706.32	24,606.19	25,706.32	24,606.19	25,706.32
	C. Un-allocable	66,756.82	69,546.69	33,592.06	66,756.82	33,592.06	73,731.51	40,736.80
	Total	418,689.09	415,975.14	374,858.13	418,689.09	374,858.13	428,113.37	381,996.87

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES:					
				(Rs. in Lakhs)	
Sr. No	Particulars	Standalone Results		Consolidated Results	
		As at Year Ended 31.03.2012 (Audited)	For the Year Ended 31.03.2011 (Audited)	As at Year Ended 31.03.2012 (Audited)	For the Year Ended 31.03.2011 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds:				
	a) Share Capital	56,268.91	56,258.25	56,268.91	56,258.25
	b) Reserves & Surplus	190,398.90	144,399.06	199,826.95	151,537.81
		246,667.81	200,657.31	256,095.86	207,796.06
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	-	-
4	Non-current liabilities				
	a) Long-term borrowings	109,509.61	121,816.44	109,509.61	121,816.44
	b) Deferred tax liabilities(net)	32,437.15	26,406.04	32,433.39	26,406.04
	c) Other long-term liabilities	1,329.03	604.18	1,329.03	604.18
	d) Long-term provisions	297.91	238.63	297.91	238.63
		143,573.70	149,065.29	143,569.94	149,065.29
5	Current liabilities				
	a) Trade payables	695.20	2,357.74	695.20	2,357.74
	b) Other current liabilities	49,333.17	52,526.46	50,334.33	52,526.46
	c) Short-term provisions	6,594.70	6,808.70	6,594.70	6,808.70
		56,623.07	61,692.90	57,624.23	61,692.90
	Total Equity and Liabilities	446,864.58	411,415.50	457,290.03	418,554.25
B	ASSETS				
1	Non-current assets				
	a) Fixed Assets	355,844.03	351,605.09	358,293.98	351,605.09
	b) Non-current investments	11,641.64	7,657.50	17,052.41	14,796.24
	c) Long term loans and advances	8,470.81	9,317.87	8,470.81	9,317.88
	d) Other non-current assets	786.02	199.37	786.02	199.37
		376,742.50	368,779.83	384,603.22	375,918.58
2	Current assets				
	a) Inventories	6,618.37	6,226.26	6,618.37	6,226.26
	b) Trade receivables	8,143.59	6,768.37	8,143.59	6,768.37
	c) Cash and cash equivalents	51,476.47	23,896.21	54,155.67	23,896.20
	d) Short-term loans and advances	2,596.61	5,083.03	2,597.48	5,083.03
	e) Other current assets	1,287.04	661.80	1,171.70	661.81
		70,122.08	42,635.67	72,686.81	42,635.67
	Total Assets	446,864.58	411,415.50	457,290.03	418,554.25

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the company in their meetings held on 24th May, 2012.
 - Segment Revenue includes Other Income which is directly attributable to each segment.
 - During the quarter, the Company has allotted 8,044 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2005.
 - The Gas volumes transported is as follows: (in MMSCM)
- | Year/period | Qtr 1 | Qtr 2 | Qtr 3 | Qtr 4 | Total |
|------------------------|---------|---------|---------|---------|----------|
| Financial Year 2011-12 | 3344.80 | 3240.29 | 3015.11 | 2830.11 | 12430.31 |
| Financial Year 2010-11 | 3303.54 | 3249.82 | 3251.18 | 3200.24 | 13004.78 |
- The Board of Directors of the Company have recommended dividend of Re. 1 (@10 %) per share of Rs. 10/- each on equity shares of the company for the financial year 2011-12, subject to the approval of shareholders in ensuing Annual General Meeting.
 - The consolidated Financial Statements of Gujarat State Petronet Ltd. represent consolidation of accounts of its two subsidiaries i.e. GSPL India Gasnet Limited and GSPL India Transco Limited as per Accounting Standard 21 'Consolidated Financial Statements' and accounting for investment in one associate i.e. GSPC Gas Company Limited as per Accounting Standard 23 'Accounting for investment in associates in consolidated financial statements'.
 - During the quarter, the Company has made equity investment of Rs. 20 crores in GSPL India Gasnet Limited and of Rs. 20 crores in GSPL India Transco Limited.
 - The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

Place: Gandhinagar
Date: 24th May, 2012

For, Gujarat State Petronet Limited

Tapan Ray
Tapan Ray IAS
Managing Director

