



GUJARAT GAS

GGCL/SEC/2013/ 12957 To 12960

4 May 2013

By Fax and Courier

To,

Bombay Stock Exchange Limited, Phiroze Jijibhoy Tower, Dalal Street, Mumbai Fax No. (022) 2272 3121/ 2272 3719	Ahmedabad Stock Exchange Limited, Kamdhenu Complex, Nr. Panjara Pole, Ambawadi, Ahmedabad – 380 015 Fax No. (079) 2630 8877
Vadodara Stock Exchange Limited, 3 rd Floor, Fortune Towers, Sayajigunj, Vadodara Fax No. – (0265) 2361 452	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Fax No. – (022) 2659 8237 / 38

Kind Attn.: Manager Listing

Dear Sirs,

Sub: Unaudited Financial results for the quarter ended on 31 March 2013 and Press Release.

In compliance of the Listing Agreement, please find enclosed the following duly considered and approved by the Board of Directors at its meetings held on today:

1. Unaudited financial results for the quarter ended on 31 March 2013, along with Limited Review Report under Clause 41 of the Listing Agreement.
2. Press release

Please take the same on your records.

Thanking you,

Yours faithfully,
For Gujarat Gas Company Limited

Rajeshwari Sharma

Rajeshwari Sharma
Company Secretary

Encl: As above

The Board of Directors
Gujarat Gas Company Limited
2, Shanti Sadan Society, Near Parimal Gardern
Ellisbridge, Ahmedabad - 380006

1. We have reviewed the results of Gujarat Gas Company Limited (the "Company") for the quarter ended March 31, 2013 which are included in the accompanying 'Unaudited Financial Results for the quarter ended on 31st March 2013' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Subramanian Vivek
Partner
Membership Number: 100332

Ahmedabad
May 4, 2013

GUJARAT GAS COMPANY LIMITED

Regd. Office: 2, Shantisadan Society, Nr. Parimal Garden, Ellisbridge, Ahmedabad - 380 006
web site: www.gujaratgas.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st MARCH 2013

(Pursuant to Annexure I(Part I) of Clause 41 of Listing Agreement)

Sr. No.	Particulars	Rs. in Million			
		3 months ended on 31/03/2013 (Unaudited)	3 months ended on 31/12/2012 (Unaudited)	3 months ended on 31/03/2012 (Unaudited)	12 months ended on 31/12/2012 (Audited)
1	Income from Operations				
(a)	Net sales (Net of excise duty)	7,628.57	7,565.30	7,142.88	30,669.09
(b)	Other Operating Income	45.34	42.54	92.55	252.22
	Total Income from Operations (net)	7,673.91	7,607.84	7,235.43	30,921.31
2	Expenses				
(a)	Cost of material consumed	6,440.33	6,036.50	5,954.37	24,837.48
(b)	Employee benefits expense	164.30	156.70	151.48	635.21
(c)	Depreciation	185.93	181.62	154.72	653.62
(d)	Other expenses	350.10	326.38	368.22	1,399.38
	Total Expenses	7,140.66	6,701.20	6,628.79	27,525.69
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	533.25	906.64	606.64	3,395.62
4	Other Income	253.64	96.40	287.44	654.30
5	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	786.89	1,003.04	894.08	4,049.92
6	Finance Costs	0.42	0.38	0.41	1.58
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	786.47	1,002.66	893.67	4,048.34
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	786.47	1,002.66	893.67	4,048.34
10	Tax expense	196.00	310.00	242.00	1,181.85
11	Net Profit from Ordinary Activities after tax (9-10)	590.47	692.66	651.67	2,866.49
12	Extraordinary Items [net of tax expense]	-	-	-	-
13	Net Profit for the period (11-12)	590.47	692.66	651.67	2,866.49
14	Paid-up Equity Share Capital (Face Value Rs. 2 each)	256.50	256.50	256.50	256.50
15	Reserves excluding revaluation reserves	-	-	-	9,162.54
16(i)	Basic & Diluted Earnings Per Share in Rs. (before extraordinary items) (Face Value Rs. 2 each) (not annualised)	4.60	5.40	5.06	22.33
16(ii)	Basic & Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 2 each) (not annualised)	4.60	5.40	5.06	22.33

Notes:

- The above results were approved by the Board of Directors in its meeting held on 4th May, 2013 at Ahmedabad.
- The Company has redeemed the 7.5% Redeemable Cumulative Non-convertible Preference Shares (RCNPS) during the quarter ended on 31st March, 2012. Accordingly, dividend on the RCNPS till the date of redemption has been considered in determining the EPS for the respective quarters / periods.
- 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.
- On 3rd October 2012, the Company's majority shareholder, BG Asia Pacific Holdings Pte Limited (BGAPH), has signed a Sale and Purchase Agreement with GSPC Distribution Networks Limited (GDNL), for sale of its entire shareholding in the Company. BGAPH's shares will be transferred to GDNL after the satisfaction of conditions in the agreement.
- The statutory auditors have carried out a limited review of the financial results for the quarter ended 31st March, 2013.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Ahmedabad
Date : 4th May 2013

For Gujarat Gas Company Limited


Sugata Sircar
Managing Director

GUJARAT GAS COMPANY LIMITED

Regd. Office: 2, Shantisadan Society, Nr. Parimal Garden, Ellisbridge, Ahmedabad - 380 006
web site: www.gujaratgas.com

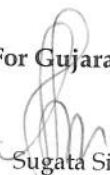
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st MARCH 2013
(Pursuant to Annexure I(Part II) of Clause 41 of Listing Agreement)

Sr. No.	Particulars	3 months ended on 31/03/2013	3 months ended on 31/12/2012	3 months ended on 31/03/2012	12 months ended on 31/12/2012
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
(a)	Number of Shares	4,47,31,250	4,47,31,250	4,47,31,250	4,47,31,250
(b)	Percentage of Shareholding	34.88%	34.88%	34.88%	34.88%
2	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	8,35,18,750	8,35,18,750	8,35,18,750	8,35,18,750
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

Sr. No.	Particulars	3 months ended on 31/03/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	76
	Disposed of during the quarter	76
	Remaining unresolved at the end of the quarter	Nil

Place: Ahmedabad
Date : 4th May, 2013

For Gujarat Gas Company Limited


Sugata Sircar
Managing Director



The Board of Directors
Gujarat Gas Company Limited
2, Shanti Sadan Society, Near Parimal Garden
Ellisbridge, Ahmedabad - 380006

1. We have reviewed the consolidated results of Gujarat Gas Company Limited and its subsidiaries, hereinafter referred to as the "Group" (refer Note 1 on the Statement) for the quarter ended March 31, 2013 which are included in the accompanying 'Unaudited Consolidated Financial Results for the quarter ended on 31st March 2013' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Gujarat Gas Company Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Gujarat Gas Company Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Gujarat Gas Company Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Subramanian Vivek
Partner
Membership Number: 100332

Ahmedabad
May 4, 2013

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31st MARCH 2013
(Pursuant to Annexure I(Part I) of Clause 41 of Listing Agreement)

Rs. in Million

Sr. No.	Particulars	3 months ended on 31/03/2013 (Unaudited)	3 months ended on 31/12/2012 (Unaudited)	3 months ended on 31/03/2012 (Unaudited)	12 months ended on 31/12/2012 (Audited)
1	Income from Operations				
(a)	Net sales (Net of excise duty)	7,628.57	7,565.30	7,142.88	30,669.09
(b)	Other Operating Income	50.03	57.66	97.55	291.39
	Total Income from Operations (net)	7,678.60	7,622.96	7,240.43	30,960.48
2	Expenses				
(a)	Cost of material consumed	6,440.16	6,036.27	5,954.10	24,836.45
(b)	Employee benefits expense	165.35	157.71	152.41	639.56
(c)	Depreciation	186.77	182.52	156.18	658.28
(d)	Other expenses	350.74	326.90	369.11	1,402.09
	Total Expenses	7,143.02	6,703.40	6,631.80	27,536.38
3	Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	535.58	919.56	608.63	3,424.10
4	Other Income	259.24	102.45	294.27	671.85
5	Profit from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	794.82	1,022.01	902.90	4,095.95
6	Finance Costs	0.42	0.38	0.41	1.58
7	Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	794.40	1,021.63	902.49	4,094.37
8	Exceptional items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7-8)	794.40	1,021.63	902.49	4,094.37
10	Tax Expense	199.04	316.08	248.42	1,209.00
11	Net Profit from Ordinary Activities after Tax (9-10)	595.36	705.55	654.07	2,885.37
12	Extraordinary Items [net of Tax expense]	-	-	-	-
13	Net Profit for the period (11-12)	595.36	705.55	654.07	2,885.37
14	Minority Interest	2.53	4.39	4.57	19.27
15	Net Profit after Taxes & Minority Interest (13-14)	592.83	701.16	649.50	2,866.10
16	Paid-up Equity Share Capital (Face Value Rs. 2 each)	256.50	256.50	256.50	256.50
17	Reserves excluding revaluation reserves	-	-	-	9,398.08
18(i)	Basic & Diluted Earnings Per Share in Rs. (before extraordinary items) (Face Value Rs. 2 each) (not annualised)	4.62	5.47	5.04	22.32
18(ii)	Basic & Diluted Earnings Per Share in Rs. (after extraordinary items) (Face Value Rs. 2 each) (not annualised)	4.62	5.47	5.04	22.32

Notes:

- The above financial results are the consolidated financial results of the Company 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 Company has redeemed the 7.5% Redeemable Cumulative Non-convertible Preference Shares (RCNPS) during the quarter ended on 31st March, 2012. Accordingly, dividend on the RCNPS till the date of redemption has been considered in determining the EPS for the respective quarters / periods.
- The Group is primarily in the business of distribution of natural gas. The other activity of the Group 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 Group.
- The Company has opted to publish only the Consolidated Financial Results. The Standalone Results of the Company will be available on Company's website www.gujaratgas.com. The additional information on standalone basis is as follows:

Rs. in Million

Particulars	3 months ended on 31/03/2013 (Unaudited)	3 months ended on 31/12/2012 (Unaudited)	3 months ended on 31/03/2012 (Unaudited)	12 months ended on 31/12/2012 (Audited)
Total Income from Operation	7,673.91	7,607.84	7,235.43	30,921.31
Profit from Ordinary Activities before Tax	786.47	1,002.66	893.67	4,048.34
Net Profit from Ordinary Activities after tax	590.47	692.66	651.67	2,866.49

- On 3rd October 2012, the Company's majority shareholder, BG Asia Pacific Holdings Pte Limited (BGAPH), has signed a Sale and Purchase Agreement with GSPC Distribution Networks Limited (GDNL), for sale of its entire shareholding in the Company. BGAPH's shares will be transferred to GDNL after the satisfaction of conditions in the agreement.
- The above results were approved by the Board of Directors in its meeting held on 4th May, 2013 at Ahmedabad.
- The statutory auditors have carried out a limited review of the financial results for the quarter ended 31st March, 2013.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

Place: Ahmedabad
Date : 4th May 2013

For Gujarat Gas Company Limited


Sugata Sircar
Managing Director



GUJARAT GAS COMPANY LIMITED

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

web site: www.gujaratgas.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH 2013

(Pursuant to Annexure I(Part II) of Clause 41 of Listing Agreement)

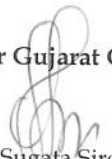
Sr. No.	Particulars	3 months ended on 31/03/2013	3 months ended on 31/12/2012	3 months ended on 31/03/2012	12 months ended on 31/12/2012
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
(a)	Number of Shares	4,47,31,250	4,47,31,250	4,47,31,250	4,47,31,250
(b)	Percentage of Shareholding	34.88%	34.88%	34.88%	34.88%
2	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	8,35,18,750	8,35,18,750	8,35,18,750	8,35,18,750
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

Sr. No.	Particulars	3 months ended on 31/03/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	76
	Disposed of during the quarter	76
	Remaining unresolved at the end of the quarter	Nil

Place: Ahmedabad

Date : 4th May, 2013

For Gujarat Gas Company Limited


Sugata Sircar

Managing Director



Press Release
Gujarat Gas announces First Quarter Results for FY 2013
Net Sales increase by 7%

Ahmedabad
4 May 2013

Key Highlights

Consolidated Net Sales for the quarter was Rs 7,629 million as compared to Rs 7,143 million in the same quarter previous year, an increase of 7%. The consolidated Profit after Tax (PAT) for the quarter was Rs 595 million, compared to Rs 654 million in the same quarter previous year. There was a significant fall in indigenous gas supply during the quarter. The company addressed the shortfall in supplies with a higher proportion of RLNG. This pushed up the average cost of gas. Selling prices were revised to the extent feasible to partially mitigate the sharp increase in cost. The total volume of gas sold during the quarter was 264 mmscm compared to 304 mmscm in the corresponding quarter of the previous year. Volumes in the industrial segment have been undergoing a churn with increasing price of gas.

The Company connected more than 10,800 new residential customers, converted about 6,000 vehicles to CNG and commissioned more than 44,000 scmd of new volumes in the industrial sector during the quarter.

Speaking on the occasion of the results, Mr. Sugata Sircar, Managing Director, said "GGCL continues to connect new customers in different segments. The gas cost scenario has made it necessary to optimize volumes and prices very carefully to sustain value. Investment in network extension, which has been the highest in the last four quarters compared to previous years, will enable us to reach new and growing markets. The company endeavours to ensure supply security to its customers, prioritising on households and CNG customers in times of shortfall. The company has filed tariffs post authorisation from the PNGRB for its transmission pipeline and has received authorisation for its city gas distribution areas of Surat, Bharuch and Ankleshwar."

Gujarat Gas Company Limited, a subsidiary of BG Group plc (65.12%), currently distributes approximately 2.9 mmscmd of natural gas. GGCL continues to be India's premier gas distribution company with a proven expertise in distributing gas to the entire range of customers - Industrial, Commercial, Domestic and CNG. GGCL distributes gas to about 386,000 industrial, commercial and domestic customers through its pipeline network and CNG to over 198,000 vehicles through 55 retail outlets.

On 3rd October 2012, the Company's majority shareholder, BG Asia Pacific Holdings Pte Limited (BGAPH), has signed a Sale and Purchase Agreement with GSPC Distribution Networks Limited (GDNL), for sale of its entire shareholding in the Company. BGAPH's shares will be transferred to GDNL after the satisfaction of conditions in the agreement.

Note: The above figures are based on the consolidated results

