



Gujarat State Petronet Ltd.

GSPL Bhavan,
E-18, GIDC Electronics Estate, Nr. K-7 Circle,
Sector-26, Gandhinagar-382028.
Tel.: +91-79-23268500/600 Fax : +91-79-23268506
Website : www.gspcgroup.com

Ref : GSPL/S&L/2017-18
Date : 11th August, 2017

To
The Manager (Listing)
The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Fax No. 022-22722037-22723121-
22721072
Company Code: 532702

To
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
Company Code: GSPL

Dear Sir,

Re: Outcome of the Board Meeting.

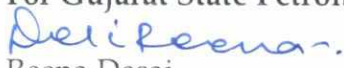
The Board Meeting of the Company was held as on date. The major outcomes of the said Board Meeting are as under:

1. The Board approved the standalone un-audited financial results of the Company for the quarter ended 30th June, 2017. The Statutory Auditors have carried out a limited review of the said results. The copy of the standalone un-audited financial results along with the limited review report is enclosed herewith.
2. The Board approved allotment of 70,586 Equity Shares under Employees Stock Option Scheme - 2010 (ESOP - 2010) consequent to which the Paid-up Share Capital of the Company has increased from Rs. 5,63,69,64,340 to Rs. 5,63,76,70,190.
3. The Board approved equity investment of 11% in Swan LNG Pvt. Ltd.

The meeting commenced at 12:45 pm and concluded at 02:45 pm.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Gujarat State Petronet Limited,

Reena Desai
Company Secretary





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Equity Investment of 11% by GSPL in SLPL

The Board of Directors of Gujarat State Petronet Limited in its meeting held on 11th August, 2017 has accorded its approval for equity investment of 11% in Swan LNG Private Limited ("SLPL").

Swan LNG Private Limited is promoted by Swan Energy Limited ("SEL") an SPV company and is currently a 100% subsidiary of SEL.

SEL through SLPL is implementing a Greenfield LNG Port facility, a Floating Storage & Regasification Unit ("FSRU") with a regasification capacity of 5 MMTPA of LNG at Jafrabad in Amreli District, Gujarat ("the Project").

This Project was awarded by the Gujarat Maritime Board ("GMB") to SEL pursuant to a bidding process and will be developed on PPP basis.

As per LNG Terminal Policy 2012, Government of Gujarat has a right to invest upto 26% equity in the project company. Accordingly, GoG has directed its entities namely GMB and Gujarat State Petronet Limited (GSPL) to invest 15% and 11% equity stake respectively in SLPL. Moreover, Mitsui O.S.K Lines Ltd (MOL), Japan will hold 11% stake in SLPL as Technical Partner in the Project. SEL will hold the balance share of 63% equity in the Company.

The total Project cost is approx Rs. 3,976 crs.

Currently, Regasification Agreements for 4.5 MMTPA on long term (20 years) on "Use or Pay" basis have been executed with GSPC (1.5 MMTPA), BPCL, IOCL and ONGC (1 MMTPA each) ("Terminal Users"). FSRU for the Project shall be leased under long term (20 years) Bare Boat Charter (BBC). The construction and funding of FSRU will be taken up separately by SEL or its Subsidiary.

As SLPL does not have any operations currently, no Profit and Loss statement for SLPL has been presented.

It may be noted that this transaction by GSPL does not amount to a related party transaction.

The proposed investment of 11% in SLPL is in line with current business of GSPL and would be strategic in nature as the said Terminal would be connected to our Trunk Pipeline and any additional volume flow from the terminal would help in increase of transmission volumes of GSPL.

The company would provide the other relevant information from time to time including the finalisation and execution of the shareholders agreement.

Dr. . .





GUJARAT STATE PETRONET LIMITED

Corporate Identity Number : L40200GJ1998SGC035188
 Regd Office : GSPC Bhavan, Sector-11, Gandhinagar-382 010
 Tel: +91-79-66701001 Fax: +91-79-23236477
 Website: www.gujpetronet.com Email: investors.gspl@gspc.in

Part I	STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE 2017				(Rs. in Lakhs)
Sr. No	Particulars	Standalone Results			
		Quarter Ended		Year Ended	
		30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
1	Revenue				
(a)	Revenue from operations	29,634.08	24,462.56	25,813.47	1,02,755.44
(b)	Other Income	182.70	135.45	135.55	1,520.04
(c)	Interest Income	1,461.03	2,596.90	1,305.41	7,300.15
	Total Income	31,277.81	27,194.91	27,254.43	1,11,575.63
2	Expenses				
(a)	Employee Benefits Expenses	805.18	890.97	789.66	3,884.16
(b)	Finance Costs	1,057.14	1,156.79	1,666.99	5,957.87
(c)	Depreciation and Amortization Expenses	4,295.49	4,602.48	4,298.03	17,913.87
(d)	Other expenses	1,232.35	3,440.28	1,692.54	10,040.93
	Total Expenses	7,390.16	10,090.52	8,447.22	37,796.83
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	23,887.65	17,104.39	18,807.21	73,778.80
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax(3+4)	23,887.65	17,104.39	18,807.21	73,778.80
6	Tax expense				
	Current Tax	7,999.98	3,601.31	6,040.96	21,069.52
	Deferred Tax	636.05	804.27	640.02	3,045.32
7	Net Profit after tax for the period (5 - 6)	15,251.62	12,698.81	12,126.23	49,663.96
8	Other Comprehensive Income (after tax)(OCI)				
(a)	Items that will not be reclassified to profit or loss	(35.63)	148.45	(31.60)	(89.07)
(b)	Income tax relating to items that will not be reclassified to profit or loss	12.33	(15.91)	10.94	66.29
	Other Comprehensive Income (after tax)(OCI)	(23.30)	132.54	(20.67)	(22.78)
9	Total Comprehensive Income (after tax)(7+8)	15,228.32	12,831.35	12,105.56	49,641.18
10	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,369.64	56,358.77	56,337.50	56,358.77
11	Other Equity				3,93,238.55
12	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)				
(a)	Basic	2.71	2.28	2.15	8.81
(b)	Diluted	2.70	2.28	2.15	8.81
	See accompanying notes to the Financial Results				

	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 TH JUNE 2017				(Rs. in Lakhs)
Sr. No	Particulars	Standalone Results			
		Quarter Ended		Year Ended	
		30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
1	Segment Revenue (Net Sales / Income)				
	A. Gas Transportation	28,319.35	25,184.62	24,548.14	1,00,596.68
	B. Sale of Electricity	1,439.54	688.99	1,433.53	3,998.14
	Total	29,758.89	25,873.61	25,981.67	1,04,594.82
	Less: Inter-Segment Revenue	-	-	-	-
	Sales / Income from Operations	29,758.89	25,873.61	25,981.67	1,04,594.82
2	Segment Results:				
	Profit/(Loss) before Interest and Taxes				
	A. Gas Transportation	23,230.74	18,001.63	19,106.28	73,978.77
	B. Sale of Electricity	939.53	181.49	871.55	1,805.58
	Total	24,170.27	18,183.12	19,977.83	75,784.35
	Less: (i) Interest and Financial Charges	1,057.14	1,156.79	1,666.99	5,957.87
	(ii) Other Un-allocable Expenditure	744.44	1,243.57	775.76	3,028.62
	Add: (iii) Other Un-allocable Income	1,518.96	1,321.63	1,272.13	6,980.94
	Total Profit before Tax	23,887.65	17,104.39	18,807.21	73,778.80
3	Segment Assets:				
	A. Gas Transportation	4,01,496.03	4,03,836.47	4,06,961.04	4,03,836.47
	B. Sale of Electricity	12,393.13	12,590.60	14,077.60	12,590.60
	C. Un-allocable	1,86,190.57	1,66,910.08	1,72,560.94	1,66,910.08
	Total	6,00,079.73	5,83,337.15	5,93,599.58	5,83,337.15
4	Segment Liabilities:				
	A. Gas Transportation	20,420.55	20,225.07	18,756.13	20,225.07
	B. Sale of Electricity	1,054.06	1,137.98	1,143.68	1,137.98
	C. Un-allocable	1,13,699.08	1,12,376.78	1,51,413.63	1,12,376.78
	Total	1,35,173.69	1,33,739.83	1,71,313.44	1,33,739.83

Notes:

1	The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 11 th August, 2017.		
2	Segment Revenue includes Other Income which is directly attributable to each segment.		
3	During the quarter, the Company has allotted 1,08,701 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2010.		
4	The Gas volumes transported is as follows: (in MMSCM)		
	Year/period	Qtr 1	
	Financial Year 2017-18	2446.89	
	Financial Year 2016-17	2288.62	
5	The statutory auditors have carried out a limited review of the financial results for the quarter ended 30 th June 2017.		
6	The figures of the quarter ended on 31.03.2017 are the balancing figures between audited figures in respect of the full financial year ended on 31.03.2017 and the published year to date figures up to the third quarter of financial year 2016-17.		
7	The above results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.		
8	The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.		

For and on behalf of Gujarat State Petronet Limited

Place: Gandhinagar
Date: 11TH August, 2017


Dr. J. N. Singh, IAS
Managing Director



INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Gujarat State Petronet
Limited,
Gandhinagar

We have reviewed the accompanying unaudited statement of Standalone financial results (the statement) of **Gujarat State Petronet Limited** for the quarter ended on 30th June, 2017 prepared by the company in pursuant to the regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 read with SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016. 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 review report on these standalone financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by independent auditor of entity' issued by The Institute of Chartered Accountants of India which requires that we plan and perform review to obtain moderate assurance as to whether the financial informations are free from material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified during the course an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with Indian accounting standards as specified under section 133 of the companies Act, 2013 read with rule 7 of the Companies (accounts) rule,



BRANCH OFFICES :

Mumbai : 3, Ground Floor, Rutu Business Park,
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Surat : 18, Shanti Vihar Society, Magob, Parvat Patiya, Surat-395 010.
Rajkot : 202, Shreeji Complex, Opp. Imperial Heights, Nr. Big Bazar,
150 ft. Ring Road, Rajkot-360 005.

2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 read with SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016., or that it contains any material misstatement.

For, V. V. Patel & Co.
Chartered Accountants
FRN 118124W

S. K. Bhatt

CA Swapnil K. Bhatt
Partner
M.no. 128864



Place: Gandhinagar
Date: 11th August, 2017