



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 : 13th November, 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 and half year ended 30th September, 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 41,585 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. 5,63,76,70,190 to Rs. 5,63,80,86,040.

The meeting commenced at 4:30 pm and concluded at 5.45 pm.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,

Reena Desai

Company Secretary



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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH SEPTEMBER 2017							(Rs. in Lakhs)
Part I	Particulars	Standalone Results					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
1	Revenue						
(a)	Revenue from operations	33,483.67	29,634.08	25,800.66	63,117.75	51,614.13	1,02,755.44
(b)	Other Income	1,341.97	182.70	1,093.01	1,524.67	1,228.56	1,520.04
(c)	Interest Income	1,442.00	1,461.03	1,780.17	2,903.03	3,085.57	7,300.15
	Total Income	36,267.64	31,277.81	28,673.84	67,545.45	55,928.26	1,11,575.63
2	Expenses						
(a)	Employee Benefits Expenses	1,357.94	805.18	765.18	2,163.12	1,554.84	3,884.16
(b)	Finance Costs	904.43	1,057.14	1,480.16	1,961.57	3,147.15	5,957.87
(c)	Depreciation and Amortization Expenses	4,382.45	4,295.49	4,360.75	8,677.94	8,658.78	17,913.87
(d)	Other expenses	3,571.68	1,232.35	2,419.91	4,804.03	4,112.45	10,040.93
	Total Expenses	10,216.50	7,390.16	9,026.01	17,606.66	17,473.21	37,796.83
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	26,051.14	23,887.65	19,647.83	49,938.79	38,455.05	73,778.80
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax(3+4)	26,051.14	23,887.65	19,647.83	49,938.79	38,455.05	73,778.80
6	Tax expense						
	Current Tax	7,931.89	7,999.98	5,733.57	15,931.87	11,774.53	21,069.52
	Deferred Tax	423.45	636.05	931.08	1,059.50	1,571.09	3,045.32
7	Net Profit after tax for the period (5 - 6)	17,695.80	15,251.62	12,983.18	32,947.42	25,109.42	49,663.96
8	Other Comprehensive Income (after tax)(OCI)						
(a)	Items that will not be reclassified to profit or loss	(52.41)	(35.63)	(213.63)	(88.04)	(245.23)	(89.07)
(b)	Income tax relating to items that will not be reclassified to profit or loss	18.14	12.33	73.93	30.47	84.87	66.29
	Other Comprehensive Income (after tax)(OCI)	(34.27)	(23.30)	(139.70)	(57.57)	(160.36)	(22.78)
9	Total Comprehensive Income (after tax)(7+8)	17,661.53	15,228.32	12,843.49	32,889.85	24,949.06	49,641.18
10	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,376.70	56,369.64	56,346.66	56,376.70	56,346.66	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	3.14	2.71	2.28	5.85	4.43	8.81
(b)	Diluted	3.14	2.70	2.27	5.84	4.42	8.81
	See accompanying notes to the Financial Results						

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 TH SEPTEMBER 2017							(Rs. in Lakhs)
Sr. No	Particulars	Standalone Results					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
1	Segment Revenue (Net Sales / Income)						
	A. Gas Transportation	32,303.54	28,319.35	24,437.72	60,622.89	48,985.86	1,00,596.68
	B. Sale of Electricity	1,252.30	1,439.54	1,525.10	2,691.84	2,958.63	3,998.14
	Total	33,555.84	29,758.89	25,962.82	63,314.73	51,944.49	1,04,594.82
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Sales / Income from Operations	33,555.84	29,758.89	25,962.82	63,314.73	51,944.49	1,04,594.82
2	Segment Results:						
	Profit/(Loss) before Interest and Taxes	25,490.03	23,230.74	17,994.90	48,720.77	37,101.19	73,978.77
	A. Gas Transportation	728.27	939.53	964.50	1,667.80	1,836.05	1,805.58
	B. Sale of Electricity	26,218.30	24,170.27	18,959.40	50,388.57	38,937.24	75,784.35
	Less: (i) Interest and Financial Charges	904.43	1,057.14	1,480.16	1,961.57	3,147.14	5,957.87
	(ii) Other Un-allocable Expenditure	1,974.50	744.44	542.44	2,718.94	1,318.59	3,028.62
	Add: (iii) Other Un-allocable Income	2,711.77	1,518.96	2,711.02	4,230.73	3,983.54	6,980.94
	Total Profit before Tax	26,051.14	23,887.65	19,647.83	49,938.79	38,455.05	73,778.80
3	Segment Assets:						
	A. Gas Transportation	3,93,128.21	4,01,496.03	3,45,720.66	3,93,128.21	3,45,720.66	4,03,836.47
	B. Sale of Electricity	11,526.86	12,393.13	13,555.16	11,526.86	13,555.16	12,590.60
	C. Un-allocable	1,88,114.07	1,86,190.57	2,32,765.86	1,88,114.07	2,32,765.86	1,66,910.08
	Total	5,92,769.14	6,00,079.73	5,92,041.68	5,92,769.14	5,92,041.68	5,83,337.15
4	Segment Liabilities:						
	A. Gas Transportation	19,859.01	20,420.55	19,679.29	19,859.01	19,679.29	20,225.07
	B. Sale of Electricity	936.41	1,054.06	1,131.44	936.41	1,131.44	1,137.98
	C. Un-allocable	99,531.26	1,13,699.08	3,677.78	99,531.26	3,677.78	1,12,376.78
	Total	1,20,326.68	1,35,173.68	24,488.50	1,20,326.68	24,488.50	1,33,739.83

STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES:		(Rs. in Lakhs)	
Sr. No	Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipment	2,95,947.96	3,02,858.68
	b) Capital Work in Progress	74,448.28	68,637.33
	c) Other Intangible Assets	13,805.53	13,709.32
	d) Investment in Subsidiary, Associate and Joint Venture	82,685.15	73,065.14
	e) Financial Assets		
	(i) Investments	3,484.41	3,484.41
	(ii) Loans	1,194.02	1,182.96
	(iii) Others	2,479.27	1,801.37
	f) Other Non-current Assets	9,518.22	10,868.01
	Total Non Current Assets	4,83,562.84	4,75,607.22
2	Current Assets		
	a) Inventories	13,279.26	11,233.96
	b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	14,089.76	12,164.25
	(iii) Cash and Cash Equivalents	10,586.43	1,517.61
	(iv) Bank Balances Other than (iii) above	65,883.44	78,745.92
	(v) Loans	163.84	173.80
	(vi) Others	4,458.88	529.44
	c) Other Current Assets	744.69	3,364.96
	Total Current Assets	1,09,206.30	1,07,729.93
	Total Assets	5,92,769.14	5,83,337.15
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	56,376.70	56,358.77
	b) Other Equity	4,16,065.76	3,93,238.56
	Total Equity	4,72,442.46	4,49,597.33
2	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	21,947.81	50,118.08
	(ii) Other Financial Liabilities	1,466.80	1,394.95
	b) Provisions	1,374.70	1,127.36
	c) Deferred Tax Liabilities(net)	48,218.13	47,189.10
	d) Other Non-current Liabilities	1,395.81	1,549.01
	Total Non-current Liabilities	74,403.25	1,01,378.51
3	Current Liabilities		
	a) Financial Liabilities		
	(i) Trade Payables	1,460.08	1,378.66
	(ii) Other Financial Liabilities	33,490.22	22,545.58
	b) Other Current Liabilities	9,002.86	8,325.50
	c) Provisions	282.97	111.57
	d) Current Tax Liability(net)	1,687.30	-
	Total Current Liabilities	45,923.43	32,361.31
	Total Equity and Liabilities	5,92,769.14	5,83,337.15

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 13 th November, 2017.												
2	Segment Revenue includes Other Income which is directly attributable to each segment.												
3	During the quarter, the Company has allotted 70,586 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)												
	<table border="1"> <thead> <tr> <th>Year/period</th> <th>Qtr 1</th> <th>Qtr 2</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Financial Year 2017-18</td> <td>2446.89</td> <td>2904.23</td> <td>5351.12</td> </tr> <tr> <td>Financial Year 2016-17</td> <td>2288.62</td> <td>2264.73</td> <td>4553.35</td> </tr> </tbody> </table>	Year/period	Qtr 1	Qtr 2	Total	Financial Year 2017-18	2446.89	2904.23	5351.12	Financial Year 2016-17	2288.62	2264.73	4553.35
Year/period	Qtr 1	Qtr 2	Total										
Financial Year 2017-18	2446.89	2904.23	5351.12										
Financial Year 2016-17	2288.62	2264.73	4553.35										
5	The statutory auditors have carried out a limited review of the financial results for the quarter and half year ended 30 th September 2017.												
6	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.												
7	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

Dr. J. N. Singh, IAS
Managing Director

Place: Gandhinagar
Date: 13th November, 2017



V.V. Patel & Co.
Chartered Accountants

HEAD OFFICE :

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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 and Six months ended on 30th Septmber, 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 (Ind AS) as specified under section 133 of the companies Act, 2013 read with relevant rules of the Companies (accounts)



BRANCH OFFICES :

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Rajkot : 202, Shreeji Complex, Opp. Imperial Heights, Nr. Big Bazar,
150 ft. Ring Road, Rajkot-360 005.

rule, 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: 13th November, 2017