



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/2022-23

Date 12th May, 2022

To
The Manager (Listing)
BSE Limited, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Company Code: 532702

To
The Manager (Listing)
The National Stock Exchange of India Ltd.
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Company Code: GSPL

Dear Sir,

Sub: Outcome of the Board Meeting - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Declaration regarding unmodified Audit Reports in respect of Standalone and Consolidated Financial Statements for the year ended 31st March, 2022.

The Board Meeting of the Company was held today i.e. 12th May, 2022. The major outcomes of the said Board Meeting are as under:

1. The Board approved the Audited financial results (*Standalone & Consolidated*) of the Company for the Quarter/Year ended 31st March, 2022. Copy of the Audited financial results (*Standalone & Consolidated*) along with the Auditors Report is enclosed herewith as **Annexure - I**

Further, the Presentation on the Performance Highlights of the Company is enclosed herewith as **Annexure - II** for dissemination. The same will also be made available on the website of the Company viz. www.gspcgroup.com.

2. The Board recommended the Dividend of Rs. 2.00 per Share of Rs. 10/- each (i.e. @ 20%) for the Financial Year 2021-22.

Further in compliance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , we hereby confirm that the Audit Reports in respect of Standalone and Consolidated Financial Results for the Quarter/ Year ended 31st March, 2022 issued by M/s Anoop Agarwal & Co., Statutory Auditors are with un-modified opinion.

The meeting commenced at 4.30 p.m. and concluded at 5.50 p.m.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,

Rajeshwari
Rajeshwari Sharma
Company Secretary





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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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2022					(Rs. in Lakhs)	
Sr. No	Particulars	Standalone Results				
		Quarter Ended		Year Ended		
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue					
(a)	Revenue from operations	43,311.85	47,115.42	46,503.46	2,02,002.10	2,07,941.57
(b)	Other Income	640.60	385.61	609.52	10,450.07	6,927.50
	Total Income	43,952.45	47,501.03	47,112.98	2,12,452.17	2,14,869.07
2	Expenses					
(a)	Employee Benefits Expenses	1,452.75	2,323.84	1,692.10	6,533.34	5,916.39
(b)	Gas Transmission Expense	6,013.75	7,205.37	7,115.31	36,087.72	36,721.91
(c)	Finance Costs	341.24	527.06	1,737.33	3,130.14	9,292.03
(d)	Depreciation and Amortization Expenses	4,938.16	4,941.68	4,968.13	19,599.12	20,300.07
(e)	Other expenses	5,228.90	3,940.63	3,274.86	19,619.32	17,970.05
	Total Expenses	17,974.80	18,938.58	18,787.73	84,969.64	90,200.45
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	25,977.65	28,562.45	28,325.25	1,27,482.53	1,24,668.62
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) Before Tax(3+4)	25,977.65	28,562.45	28,325.25	1,27,482.53	1,24,668.62
6	Tax expense					
	Current Tax	5,585.78	6,936.35	6,455.12	28,794.64	30,416.85
	Deferred Tax	187.37	291.89	1,078.93	782.89	1,183.22
7	Net Profit after tax for the period from continuing operations(5 - 6)	20,204.50	21,334.21	20,791.20	97,905.00	93,068.55
8	Discontinued Operaitons					
8.i	Gain on disposal of discontinued operations (net)	-	5,025.66	-	5,025.66	-
8.ii	Profit / (Loss) for the period	-	(323.60)	(240.31)	(863.10)	(848.53)
8.iii	Tax Expenses / (Income)	-	1,225.99	(74.66)	1,092.79	(204.30)
9	Profit/(Loss) for the year from Discontinued Operaitons	-	3,476.07	(165.66)	3,069.77	(644.22)
10	Net Profit after tax for the period(7 + 9)	20,204.50	24,810.28	20,625.55	1,00,974.77	92,424.33
11	Other Comprehensive Income (after tax)(OCI)					
(a)	Items that will not be reclassified to profit or loss	(20.29)	39.48	1,265.72	(88.53)	1,122.64
(b)	Income tax relating to items that will not be reclassified to profit or loss	171.85	(9.94)	(135.28)	189.02	(99.27)
	Other Comprehensive Income (after tax)(OCI)	151.56	29.54	1,130.44	100.49	1,023.37
12	Total Comprehensive Income (after tax)(10+11)	20,356.06	24,839.82	21,755.99	1,01,075.26	93,447.70
13	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,421.14	56,421.14	56,421.14	56,421.14	56,421.14
14	Other Equity	-	-	-	7,87,869.97	6,98,078.94
15	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)					
(a)	Basic	3.58	3.79	3.69	17.35	16.50
(b)	Diluted	3.58	3.79	3.69	17.35	16.50
16	Earning per Equity Share for the Period from Discontinued Operations (Rs.) (Face Value Rs. 10 each) (not annualised for the quarter)					
(a)	Basic	-	0.61	(0.03)	0.54	(0.12)
(b)	Diluted	-	0.61	(0.03)	0.54	(0.12)
17	Earning per Equity Share for the Period from Continuing and Discontinued Operations (Rs.) (Face Value Rs. 10 each) (not annualised for the quarter)					
(a)	Basic	3.58	4.40	3.66	17.90	16.38
(b)	Diluted	3.58	4.40	3.66	17.90	16.38

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 May 12, 2022.
2	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.
3	The Board of Directors of the Company have recommended dividend of Rs. 2.00 (@ 20 %) per share of Rs. 10/- each on equity shares of the Company for the financial year 2021-22, subject to the approval of shareholders in ensuing Annual General Meeting .
4	Board of the Company in its meeting held on 3 rd June 2021 has approved transfer of CGD Business from Company to Gujarat Gas Limited by slump sale through business transfer agreement. The Business Transfer Agreement is executed on 26 th October 2021 and transfer of business is effective 1 st November 2021.
5	Pursuant to SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26 th November 2018, annual disclosure by Large Corporate for FY 2021-22 is filed with stock exchanges on 29 th April 2022.
6	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 respective financial year.

Place: Gandhinagar
Date: 12th May, 2022



For and on behalf of Gujarat State Petronet Limited

Pankaj Kumar, IAS
Chairman and Managing Director



GUJARAT STATE PETRONET LIMITED

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STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES:			(Rs. in Lakhs)	
Sr. No	Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)	
A	ASSETS			
1	Non Current Assets			
	a) Property, Plant & Equipments	3,18,202.61	3,32,281.73	
	b) Capital Work in Progress	25,261.31	22,149.57	
	c) Intangible Assets	14,344.26	14,384.47	
	d) Intangible Assets Under Development	46.70	12.60	
	e) Financial Assets			
	(i) Investment in Subsidiaries, Associates and Joint Ventures	5,04,655.95	4,87,755.95	
	(ii) Investments	12,712.82	12,860.95	
	(iii) Loans	822.83	889.14	
	(iv) Others	1,363.89	1,571.06	
	f) Other Non-current Assets	14,272.51	10,392.68	
	Total Non Current Assets	8,91,682.88	8,82,298.15	
2	Current Assets			
	a) Inventories	18,903.35	12,961.13	
	b) Financial Assets			
	(i) Investments	-	-	
	(ii) Trade Receivables	12,951.32	16,033.24	
	(iii) Cash and Cash Equivalents	7,379.52	8,429.16	
	(iv) Bank Balances Other than (iii) above	1,260.98	342.35	
	(v) Loans	136.35	136.14	
	(vi) Others	795.61	1,597.92	
	c) Other Current Assets	886.13	1,843.65	
	Total Current Assets	42,313.26	41,343.59	
	Asset Classified as Held for Sale and Discontinued Operations	-	13,640.04	
	Total Assets	9,33,996.14	9,37,281.78	
B	EQUITY AND LIABILITIES			
1	Equity			
	a) Equity Share Capital	56,421.14	56,421.14	
	b) Other Equity	7,87,869.97	6,98,078.94	
	Total Equity	8,44,291.11	7,54,500.08	
2	Non-current Liabilities			
	a) Financial Liabilities			
	(i) Borrowings	-	32,468.70	
	(ii) Lease Liability	616.53	362.32	
	(iii) Other Financial Liabilities	3,210.44	3,523.55	
	b) Provisions	2,460.33	2,698.17	
	c) Deferred Tax Liabilities(net)	42,501.09	42,184.60	
	d) Other Non-current Liabilities	7,011.66	7,124.17	
	Total Non-current Liabilities	55,800.05	88,361.51	
3	Current Liabilities			
	a) Financial Liabilities			
	(i) Borrowings	8,773.88	70,135.61	
	(ii) Lease Liability	154.00	66.22	
	(iii) Trade Payables			
	(iii.a) Total outstanding dues of micro enterprises and small enterprises	931.18	990.77	
	(iii.b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,605.41	5,212.23	
	(iv) Other Financial Liabilities	14,807.48	13,725.41	
	b) Other Current Liabilities	3,267.66	1,570.94	
	c) Provisions	156.89	372.97	
	d) Current Tax Liabilities (Net)	208.48	-	
	Total Current Liabilities	33,904.98	92,074.15	
	Liabilities directly associated with Discontinued Operations	-	2,346.04	
	Total Equity and Liabilities	9,33,996.14	9,37,281.78	

Place: Gandhinagar
 Date: 12th May, 2022



For and on behalf of Gujarat State Petronet Limited

Pankaj Kumar, IAS
 Chairman and Managing Director



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GUJARAT STATE PETRONET LIMITED
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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2022		(Rs. in Lakhs)	
Sr. No	Particulars	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)
1	Cash Flow from Operating Activities		
	Profit before Taxes (Continuing & Discontinued Operations).	1,31,645.09	1,23,820.09
	Adjustments for:		
	Depreciation & amortisation	19,599.12	20,484.28
	ESOP Compensation Expense	-	(1.29)
	Employee benefit expenses	235.45	337.74
	(Profit)/Loss on sale/retirement of Assets	(5,024.53)	3.04
	Dividend Income	(8,556.09)	(4,908.11)
	Interest Income	(567.64)	(966.56)
	Other Non-cash Items	(562.05)	(572.11)
	Finance cost	3,130.14	9,338.07
	Operating Profit before Working Capital Changes	1,39,899.49	1,47,535.15
	Changes in working capital:		
	(Increase)/Decrease in Inventory	(5,968.38)	(375.27)
	(Increase)/Decrease in Trade Receivable	2,422.29	135.06
	(Increase)/Decrease in Loans	551.38	226.77
	(Increase)/Decrease in Other Financial Assets	451.90	112.79
	(Increase)/Decrease in Other Non-Financial Assets	(2,754.84)	652.42
	Increase/(Decrease) in Trade payable	1,621.46	3,528.01
	Increase/(Decrease) in Other Financial Liabilities	(126.10)	2,584.77
	Increase/(Decrease) in Net Employee Benefit Liabilities	(576.43)	263.38
	Increase/(Decrease) in Non-Financial Liabilities	2,363.26	(287.67)
	Cash generated from Operations	1,37,884.03	1,54,375.41
	Taxes Paid	(30,615.81)	(30,253.12)
	Net Cash Flow from Operating Activities (A)	1,07,268.22	1,24,122.29
2	Cash Flow from Investing Activities		
	Acquisition of investments(including share application money)	(16,900.00)	(38,480.00)
	Interest Received	560.04	955.87
	Dividend Received	8,556.09	4,908.11
	Changes in earmarked Fixed Deposits & Current Account	61.39	23.00
	Proceeds from sale of Assets	54.36	70.44
	Proceeds from sale of business(Net of Transaction Cost)	15,346.72	-
	Acquisition of Fixed Assets and Change in Capital Work in Progress	(7,788.87)	(11,262.98)
	Net Cash Flow from Investing Activities (B)	(110.27)	(43,785.56)
3	Cash Flow from Financing Activities		
	Proceeds from issue of Equity Share Capital including Share Premium and Share application money pending allotment	-	82.59
	Proceeds from borrowing	17,500.00	76,918.75
	Repayment of borrowings	(1,10,984.40)	(1,37,285.87)
	Dividend Paid	(11,284.23)	(11,284.02)
	Interest & Financial Charges paid	(3,369.79)	(9,241.41)
	Payment of interest portion of lease liabilities	(38.97)	(78.75)
	Payment of principal portion of lease liabilities	(55.55)	(22.97)
	Net Cash Flow from Financing Activities (C)	(1,08,232.94)	(80,911.68)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	(1,074.99)	(574.95)
	Cash and Cash Equivalents at the beginning of the period	8,454.51	9,029.46
	Cash and Cash Equivalents at the end of the period	7,379.52	8,454.51
	Notes to Statement of Cash Flows		
	Cash and cash equivalent includes-		
	Cash on Hand	0.76	0.35
	Balances with Banks/Financial Institutions		
	in Current Accounts	372.66	1,452.70
	in Deposit Accounts	7,006.10	7,001.46
		7,379.52	8,454.51



Place: Gandhinagar
Date: 12th May, 2022

For and on behalf of Gujarat State Petronet Limited

Pankaj Kumar, IAS
Chairman and Managing Director



ANOOP AGARWAL & CO.

CHARTERED ACCOUNTANTS

HEAD OFFICE :

14, SAKET NAGAR, LACHHIPUR,

P.O. GORAKHNATH,

GORAKHPUR-273 015

Phone : 0551-2260692

E-mail : anoop.rotary@gmail.com

caanoopagarwal@gmail.com

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Independent Auditor's Report on Standalone Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

INDEPENDENT AUDITORS' REPORT

To
Board of Directors of
Gujarat State Petronet Limited

Report on the Audit of the Standalone Financial Results

Opinion

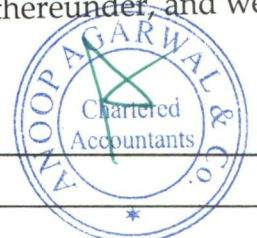
We have audited the accompanying standalone financial results of **Gujarat State Petronet Limited** (hereinafter referred to as the "Company") for the quarter and year ended 31st March 2022 ('standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we



have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's Responsibilities for the Standalone Financial Results

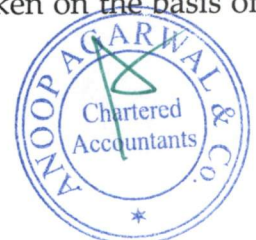
These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on complete set of financial statements on whether the company has adequate financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Standalone financial results include the results for the quarter ended March 31, 2022 being the balancing figure 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 which were subject to limited review by us.

For **ANOOP AGARWAL & CO.**

Chartered Accountants

(Firm Registration No. 001739C)



(CA Amit Kumar Srivastava)

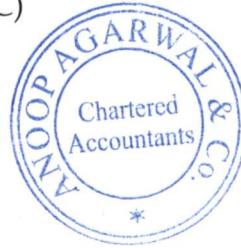
Partner

M. N. 517195

UDIN: 22517195AIVHSM2843

Place: Gandhinagar

Date: May 12, 2022





GUJARAT STATE PETRONET LIMITED
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STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2022						(Rs. in Lakhs)
Sr. No	Particulars	Consolidated Results				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	Revenue					
(a)	Revenue from operations					
(b)	Other Income	5,09,421.71	5,58,716.84	3,82,865.81	18,32,197.31	11,72,601.53
	Total Income	5,11,726.78	5,62,261.86	3,85,249.35	18,42,755.39	11,81,713.50
2	Expenses					
(a)	Cost of Material Consumed	3,60,740.37	4,54,619.19	2,53,279.68	12,95,862.59	6,58,720.37
(b)	Changes in inventories of natural gas	24.76	(495.05)	(117.55)	(723.75)	(137.54)
(c)	Employee Benefits Expenses	6,349.06	7,012.35	6,077.25	25,620.87	23,665.61
(d)	Finance Costs	2,407.35	2,522.51	4,052.41	11,178.44	22,658.01
(e)	Depreciation and Amortization Expenses	15,106.94	14,588.51	13,683.02	57,945.86	54,177.96
(f)	Excise duty	10,398.35	9,673.39	6,170.77	33,113.49	19,065.51
(g)	Gas Transmission Expense	6,013.75	7,205.37	7,115.31	36,087.72	36,721.91
(h)	Other expenses	24,834.24	22,391.92	20,157.08	92,226.44	77,131.39
	Total Expenses	4,25,874.82	5,17,518.19	3,10,417.97	15,51,311.66	8,92,003.22
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	85,851.96	44,743.67	74,831.38	2,91,443.73	2,89,710.28
4	Exceptional Items	(1,190.13)	-	-	(1,190.13)	-
5	Profit/(Loss) Before Tax(3+4)	84,661.83	44,743.67	74,831.38	2,90,253.60	2,89,710.28
	Share of net profit equity accounted investeeed	(2,079.95)	3,156.61	2,207.93	5,405.34	3,849.21
6	Profit/(Loss) Before Tax	82,581.88	47,900.28	77,039.31	2,95,658.94	2,93,559.49
7	Tax expense					
	Current Tax	19,909.91	12,893.99	17,546.39	71,979.73	72,540.53
	Deferred Tax	(1,279.10)	(89.69)	1,742.34	577.86	1,777.70
8	Net Profit after tax for the period (5 - 6)	63,951.07	35,095.98	57,750.58	2,23,101.36	2,19,241.26
9	Other Comprehensive Income (after tax)(OCI)					
(a)	Items that will not be reclassified to profit or loss	194.86	366.56	1,667.37	249.95	1,453.90
(b)	Income tax relating to items that will not be reclassified to profit or loss	134.30	(92.25)	(229.21)	120.44	(175.48)
(c)	Share of other comprehensive income of equity accounted investees	8.35	12.33	11.27	4.63	12.63
	Other Comprehensive Income (after tax)(OCI)	337.51	286.64	1,449.43	375.02	1,291.05
10	Total Comprehensive Income (after tax)(7+8)	64,288.58	35,382.62	59,200.01	2,23,476.38	2,20,532.31
	Profit attributable to:					
	Owners of the Company	43,583.58	29,459.66	41,667.96	1,63,829.41	1,60,676.96
	Non-Controlling Interest	20,367.49	5,636.33	16,082.62	59,271.95	58,564.30
	Other comprehensive income attributable to:					
	Owners of the Company	256.92	173.90	1,306.59	251.77	1,175.72
	Non-Controlling Interest	80.59	112.74	142.84	123.25	115.33
	Total comprehensive income attributable to:					
	Owners of the Company	43,840.49	29,633.56	42,974.55	1,64,081.18	1,61,852.68
	Non-Controlling Interest	20,448.08	5,749.07	16,225.46	59,395.20	58,679.63
11	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,421.14	56,421.14	56,421.14	56,421.14	56,421.14
12	Other Equity	-	-	-	7,35,453.17	5,82,656.22
13	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised for the quarter)					
(a)	Basic	7.73	5.22	7.39	29.04	28.48
(b)	Diluted	7.73	5.22	7.39	29.04	28.48

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 May 12, 2022.
2	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.
3	The Board of Directors of the Company have recommended dividend of Rs. 2.00 (@ 20 %) per share of Rs. 10/- each on equity shares of the Company for the financial year 2021-22, subject to the approval of shareholders in ensuing Annual General Meeting.
4	Pursuant to SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26 th November 2018, annual disclosure by Large Corporate for FY 2021-22 is filed with stock exchanges on 29 th April 2022.
5	Exceptional item of pertains to payment of stamp duty by Gujarat Gas Limited with regards to the Business Transfer Agreement (BTA) & conveyance deed executed for transfer / purchase of City Gas Distribution (CGD) Business of Amritsar and Bhatinda Geographical Areas from Gujarat State Petronet Limited to Gujarat Gas Limited.
6	The Group is primarily engaged in transmission of natural gas through pipeline on an open access basis from supply points to demand centers and then eventual distribution to end customers. The Company's Board of Directors (Chief Operational Decision Maker (CODM)) monitors the operating results of the Group's business for the purpose of making decisions about resource allocation and performance assessment. Additionally, due consideration is given to nature of products/services, similar economic characteristics (including risk and return profile) and the internal business reporting system. Given this fact and considering the relevant industry practices, the Board of Directors reviews the overall financial information of the Group as one single integrated entity engaged in the business of gas transmission and distribution. Accordingly no separate segments have been reported.
7	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 respective financial year.



For and on behalf of Gujarat State Petronet Limited

Pankaj Kumar, IAS
Chairman and Managing Director

Place: Gandhinagar
Date: 12th May, 2022



9

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 CONSOLIDATED AUDITED ASSETS AND LIABILITIES:		(Rs. in Lakhs)	
Sr. No	Particulars	Consolidated	
		As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipments	9,39,715.36	8,97,405.73
	b) Capital Work in Progress	1,21,852.05	95,275.00
	c) Investment Property	130.13	130.13
	d) Intangible Assets	54,756.16	52,198.41
	e) Intangible Assets under Development	2,686.08	35.97
	f) Investment in Equity accounted Investees	1,52,051.54	1,30,840.18
	g) Financial Assets		
	(i) Investments	14,948.92	14,835.05
	(ii) Loans	1,178.57	1,106.00
	(iii) Other Financial Assets	8,443.94	8,170.74
	h) Other Non-current Assets	54,546.57	37,897.14
	Total Non Current Assets	13,50,309.32	12,37,894.35
2	Current Assets		
	a) Inventories	24,242.35	18,209.51
	b) Financial Assets		
	(i) Trade Receivables	1,03,866.76	95,916.36
	(ii) Cash and Cash Equivalents	9,357.34	36,114.10
	(iii) Bank Balances Other than (iii) above	1,413.15	4,777.72
	(iv) Loans	427.25	265.37
	(v) Other Financial Assets	2,697.79	3,442.13
	c) Other Current Assets	37,089.75	20,251.96
	Total Current Assets	1,79,094.39	1,78,977.15
	Total Assets	15,29,403.71	14,16,871.50
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	56,421.14	56,421.14
	b) Other Equity	7,35,453.17	5,82,656.22
	Equity attributable to owners of the Company	7,91,874.31	6,39,077.36
	Non-Controlling Interests	2,59,867.75	2,06,782.87
	Total Equity	10,51,742.06	8,45,860.23
2	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	39,096.74	1,09,464.16
	(ii) Lease Liability	12,136.47	6,534.40
	(iii) Other Financial Liabilities	2,417.93	2,873.88
	b) Provisions	7,838.85	7,875.64
	c) Deferred Tax Liabilities(net)	1,23,273.23	1,22,815.79
	d) Other Non-current Liabilities	11,052.82	10,742.29
	Total Non-current Liabilities	1,95,816.04	2,60,306.16
3	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	17,784.62	82,866.34
	(ii) Lease Liability	2,266.58	1,420.11
	(iii) Trade Payables		
	(iii.a) Total outstanding dues of micro enterprises and small enterprises	3,067.42	1,495.25
	(iii.b) Total outstanding dues of creditors other than micro enterprises and small enterprises	46,082.30	46,986.90
	(iv) Other Financial Liabilities	1,98,787.09	1,66,755.25
	b) Other Current Liabilities	10,640.94	8,354.62
	c) Provisions	3,008.18	2,826.64
	d) Current Tax Liability(net)	208.48	-
	Total Current Liabilities	2,81,845.61	3,10,705.11
	Total Equity and Liabilities	15,29,403.71	14,16,871.50

Place: Gandhinagar
Date: 12th May, 2022



For and on behalf of Gujarat State Petronet Limited


Pankaj Kumar, IAS
Chairman and Managing Director



GUJARAT STATE PETRONET LIMITED

Corporate Identity Number : L40200GJ1998SGC035188
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Website: www.gujpetronet.com Email: investors.gspl@gspc.in

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2022			(Rs. in Lakhs)
Sr. No	Particulars	Year ended 31.03.2022 (Audited)	Year ended 31.03.2021 (Audited)
1	Cash Flow from Operating Activities		
	Profit before Taxes	2,90,253.60	2,89,710.28
	Adjustments for:		
	Depreciation & amortisation	57,945.87	54,177.96
	ESOP Compensation Expense	-	(1.29)
	Employee benefit expenses	235.45	337.74
	(Profit)/Loss on sale/retirement of Assets	150.32	344.38
	(Profit)/Loss on sale as scrap and diminution in Capital Inventory	170.83	700.44
	Bad Debts Written Off	-	1.26
	Provision for Doubtful Trade Receivables / Advances / Deposits etc.	371.33	158.06
	Provision/liability no longer required written back	(2,077.51)	(676.94)
	Interest Income	(4,975.24)	(5,919.92)
	Other Non-cash Items	(538.40)	(572.11)
	Finance cost	11,178.43	22,658.02
	Operating Profit before Working Capital Changes	3,52,714.68	3,60,917.88
	Changes in working capital:		
	(Increase)/Decrease in Inventory	(6,032.85)	(970.66)
	(Increase)/Decrease in Trade Receivable	(14,660.38)	(25,248.17)
	(Increase)/Decrease in Loans	(234.45)	(360.65)
	(Increase)/Decrease in Other Financial Assets	(384.79)	1,411.07
	(Increase)/Decrease in Other Non-Financial Assets	(24,762.75)	(8,446.98)
	Increase/(Decrease) in Trade payable	2,253.61	11,744.55
	Increase/(Decrease) in Other Financial Liabilities	34,202.81	22,069.34
	Increase/(Decrease) in Net Employee Benefit Liabilities	978.39	413.27
	Increase/(Decrease) in Non-Financial Liabilities	4,728.96	116.82
	Cash generated from Operations	3,48,803.24	3,61,646.47
	Taxes Paid	(74,249.64)	(71,916.36)
	Net Cash Flow from Operating Activities (A)	2,74,553.59	2,89,730.11
2	Cash Flow from Investing Activities		
	Deposits with original maturity of more than three months	(5.49)	9,744.25
	Acquisition of investments (Including Share Application Money)	(16,900.00)	(38,480.00)
	Interest Received	4,939.46	6,057.17
	Dividend Received	1,098.61	247.19
	Changes in earmarked Fixed Deposits & Current Account	4,039.84	49.33
	Proceeds from sale of Assets	57.11	86.72
	Acquisition of Fixed Assets and Change in Capital Work in Progress	(1,28,923.46)	(85,668.14)
	Net Cash Flow from Investing Activities (B)	(1,35,693.93)	(1,07,963.48)
3	Cash Flow from Financing Activities		
	Proceeds from issue of Equity Share Capital including Share Premium and Share application money pending allotment	-	82.59
	Proceeds from borrowing	17,500.00	76,918.75
	Repayment of borrowings	(1,52,912.17)	(2,47,446.58)
	Dividend Paid	(17,573.00)	(15,256.51)
	Interest & Financial Charges paid	(10,444.03)	(22,083.79)
	Payment of interest portion of lease liabilities	(695.14)	(522.09)
	Payment of principal portion of lease liabilities	(1,807.51)	(1,312.36)
	Net Cash Flow from Financing Activities (C)	(1,65,931.85)	(2,09,619.99)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	(27,072.16)	(27,853.36)
	Cash and Cash Equivalents at the beginning of the period	36,114.10	63,967.46
	Cash and Cash Equivalents at the end of the period	9,041.94	36,114.10
	Notes to Statement of Cash Flows		
	Cash and cash equivalent includes-		
	Cash on Hand	162.17	111.11
	Balances with Banks/Financial Institutions		
	in Current Accounts	2,189.05	2,899.05
	in Deposit Accounts	7,006.10	33,103.94
	Balances in Bank Overdraft/Cash Credit	(315.38)	-
		9,041.94	36,114.10

Place: Gandhinagar
Date: 12th May, 2022



For and on behalf of Gujarat State Petronet Limited

Parkaj Kumar, IAS
Chairman and Managing Director



ANOOP AGARWAL & CO.
CHARTERED ACCOUNTANTS

HEAD OFFICE :
14, SAKET NAGAR, LACHHIPUR,
P.O. GORAKHNATH,
GORAKHPUR-273 015
Phone : 0551-2260692
E-mail : anoop.rotary@gmail.com
caanoopagarwal@gmail.com

Independent Auditor's Report on Consolidated Audited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

INDEPENDENT AUDITORS' REPORT

To
Board of Directors of
Gujarat State Petronet Limited

Report on the Audit of the Consolidated Financial Results

Opinion

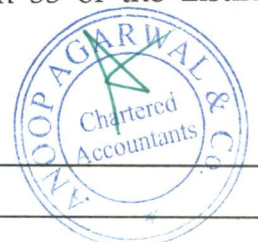
We have audited the accompanying Statement of consolidated Financial Results of **Gujarat State Petronet Limited** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter and year ended 31st March, 2022 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

a. includes the results of the following entities:

Parent Company	
1.	Gujarat State Petronet Limited
Subsidiary Company	
2.	Gujarat Gas Limited (including step down subsidiaries & associate)
Jointly Controlled Company	
3.	GSPL India Gasnet Limited
4.	GSPL India Transco Limited
Associate Company	
5.	Sabarmati Gas Limited

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and



- c. gives a true and fair view, in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31st March, 2022.

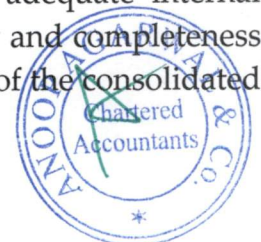
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ (loss) and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated



financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities is responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate financial controls with reference to financial statements in place and operating effectiveness of such controls.

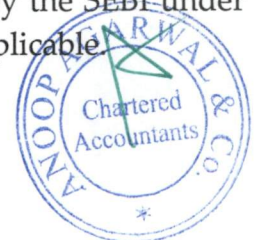


- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable



Other Matters

The consolidated Financial Results include the audited Financial Results of one subsidiary (including step down subsidiaries & associates), whose Financial Statements/Financial Results/ financial information reflects Group share of total assets of Rs. 5,19,308.15 lacs as at 31st March, 2022, Group share of total revenue of Rs. 2,59,511.89 lacs and Rs. 9,14,227.14 lacs and Group share of total net profit after tax of Rs. 24,070.87 lacs and Rs. 69,731.80 lacs for the quarter ended 31st March, 2022 and for the period from 01st April, 2021 to 31st March, 2022 respectively. Further, the consolidated Financial Results also include the audited Financial Results of one associate and two jointly controlled entities, whose Financial Statements reflect Group share of total profit/(Loss) after tax of Rs. (2,088.16) lacs and Rs. 5,243.60 lacs for the quarter ended 31st March, 2022 and for the period from 01st April, 2021 to 31st March, 2022 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure 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 which were subject to limited review by us.

For **ANOOP AGARWAL & CO.**

Chartered Accountants

(Firm Registration No. 001739C)

(CA Amit Kumar Srivastava)

Partner

M. N. 517195

UDIN: 22517195AIVIFD5145

Place: Gandhinagar

Date: May 12, 2022





GUJARAT STATE PETRONET LTD.

Q4 2021-22 RESULT PRESENTATION

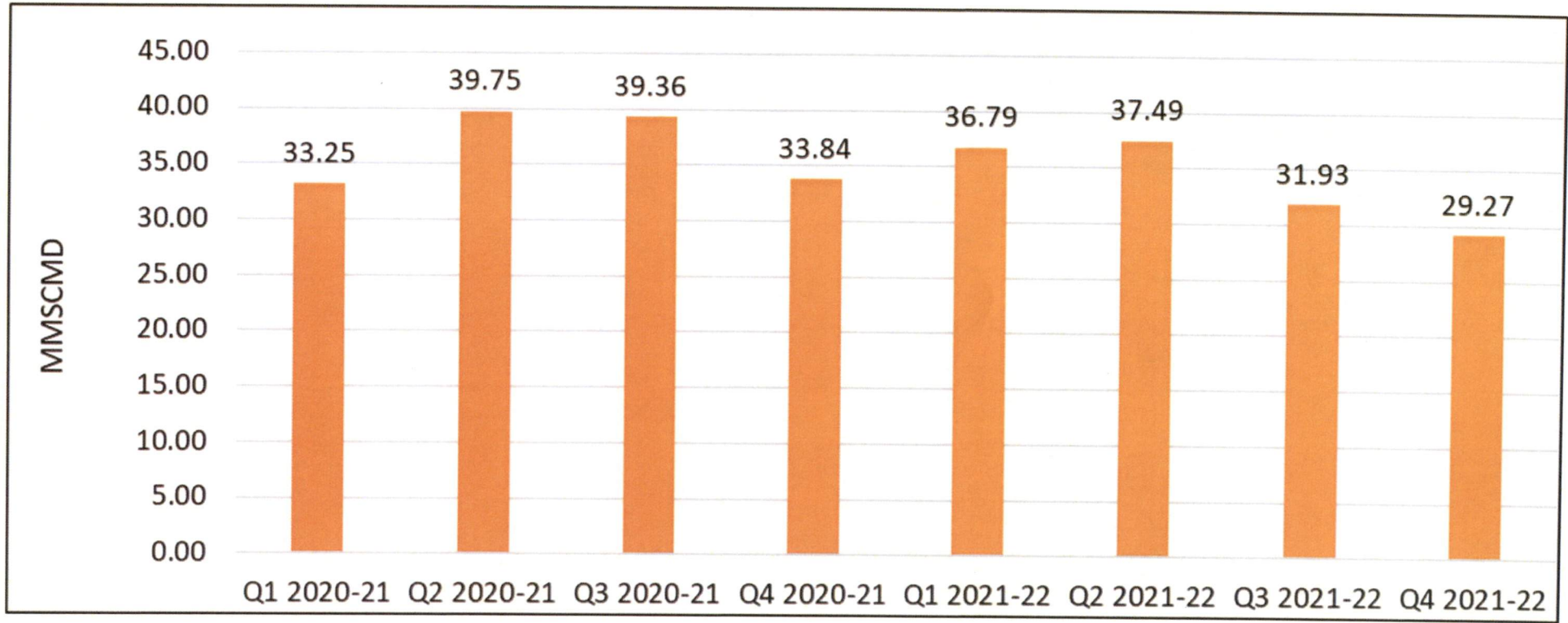
MAY 2022



TRANSMISSION
VOLUMES

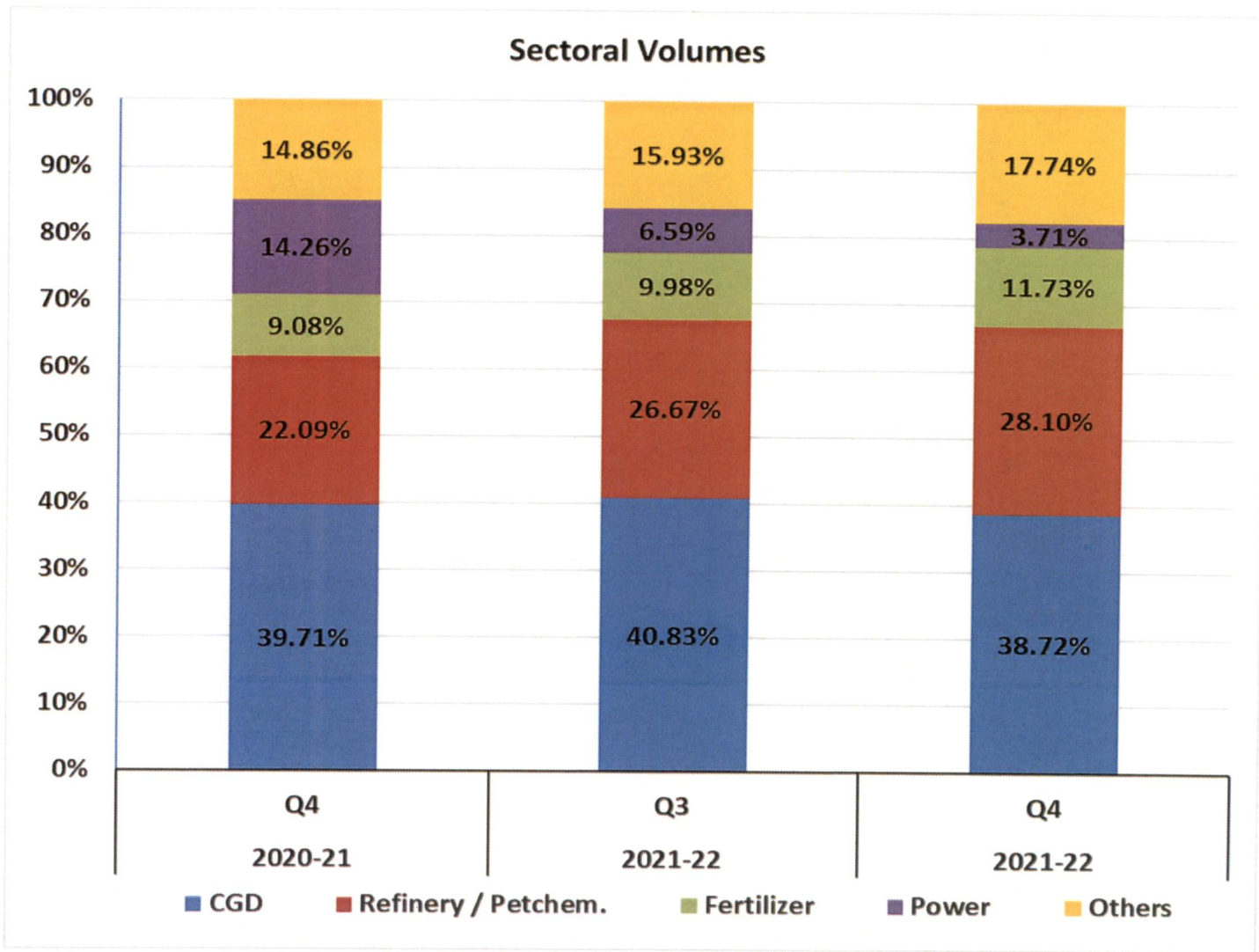


VOLUMES IN GSPL NETWORK





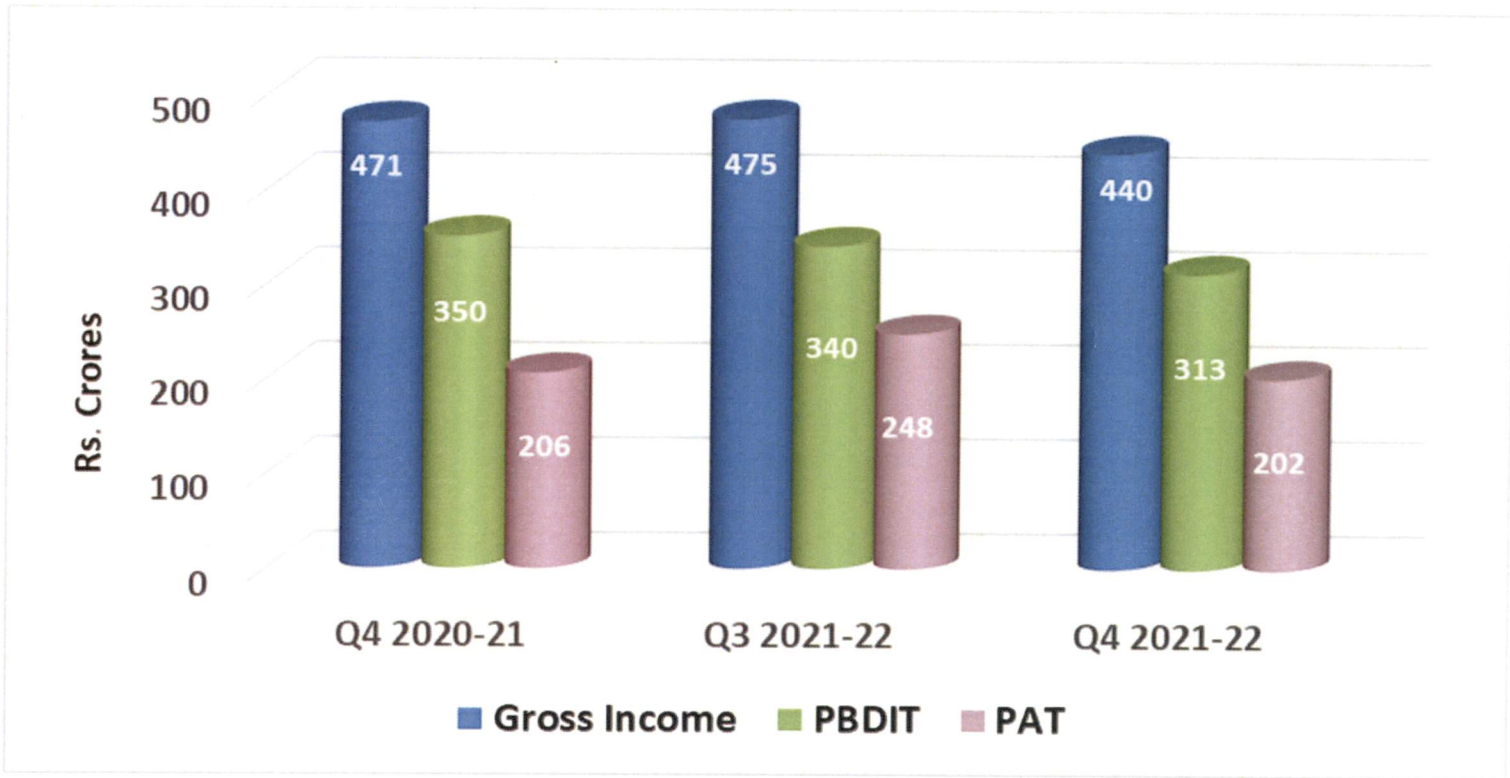
VOLUMES IN GSPL NETWORK



FINANCIALS



STANDALONE FINANCIALS (Quarterly)





STANDALONE FINANCIALS

(Quarterly)

Sectoral Revenue	(Rs. Crores)	
	Q4 21-22	Q4 20-21
Revenue from Gas Transportation	427.41	460.10
Revenue from Electricity Sales	5.71	4.94
Total Revenue from Operations	433.12	465.04

- Total outstanding debt as on 31-03-2022 : Rs. 87.74 crores






STANDALONE FINANCIALS

(Annual)

(Rs. Crores)

Financial Year	Gross Income	PBT	PAT
FY 2020-21	2,149	1,247	924
FY 2021-22	2,125	1,275	1,010






CONSOLIDATED FINANCIALS

(Rs. Crores)

Financial Year	Gross Income	PBT	PAT
FY 2020-21	11,817	2,936	2,192
FY 2021-22	18,428	2,957	2,231





DISCLAIMER

Disclaimer

This presentation has been prepared by Gujarat State Petronet Limited (GSPL) solely for information purposes, without regard to any specific objectives, financial situations or informational needs of any particular person.

Except for the historical information contained herein,

Statements in this presentation may contain forward-looking information concerning GSPL's strategy, operations, financial performance or condition, outlook, growth opportunities or circumstances in the sectors or markets in which GSPL operates. Forward-looking statements can sometimes be identified by the use of forward-looking words such as "may," "believe," "will," "expect," "project," "estimate," "should," "anticipate," "plan," "continue," "seek," "pro forma," "potential," "target," "forecast," or "intend" or other similar words or expressions of the negative thereof and by their nature, involve uncertainty because they depend on future circumstances, and relate to events, not all of which are within GSPL 's control or can be predicted by GSPL. Although GSPL believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Actual results could differ materially from those set out in the forward-looking statements. Nothing in this presentation should be construed as a profit forecast and no part of this presentation constitutes, or shall be taken to constitute, an invitation or inducement to invest in GSPL or any other entity, and must not be relied upon in any way in connection with any investment decision. GSPL undertakes no obligation to update or revise any forward-looking statements.

Note: All financial numbers in the presentation are from Audited Financials or Limited Reviewed financials or based on Management estimates.

