



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/2020-21

Date : 8th June, 2020

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

Sub : Outcome of the Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Declaration regarding unmodified Audit Reports in respect of Standalone & Consolidated Financial Statements for the year ended 31st March, 2020.

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 Audited Financial Results (*Standalone & Consolidated*) of the Company for the Quarter/Year ended 31st March, 2020. Copy of the Audited Financial Results (*Standalone & Consolidated*) along with the Auditor's 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 2019 - 20.
3. The Board approved allotment of 42,298 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. 5,64,10,12,410 to Rs. 5,64,14,35,390.

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 & Consolidated Financial Results for the Quarter/Year ended 31st March, 2020 issued by M/s Anoop Agarwal & Co., Statutory Auditors are with un-modified opinion.

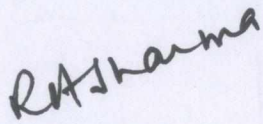
The meeting commenced at 12.30 pm and concluded at 3.00 pm.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,


Rajeshwari Sharma
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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2020					(Rs. in Lakhs)	
Sr. No	Particulars	Standalone Results				
		Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Revenue					
(a)	Revenue from operations	59,521.12	62,587.92	43,389.31	2,36,927.09	1,87,725.70
(b)	Other Income	665.15	515.17	790.95	6,485.84	5,936.12
	Total Income	60,186.27	63,103.09	44,180.26	2,43,412.93	1,93,661.82
2	Expenses					
(a)	Employee Benefits Expenses	1,663.59	1,539.69	1,473.85	6,191.34	6,454.91
(b)	Gas Transmission Expense	15,616.07	17,328.38	3,284.27	51,438.01	10,178.45
(c)	Cost of Material Consumed	97.68	87.80	19.27	288.53	35.86
(d)	Changes in inventories of natural gas	18.23	(14.47)	3.98	(7.95)	(2.42)
(e)	Excise duty	23.93	18.68	5.95	70.48	7.19
(f)	Finance Costs	3,459.50	3,827.22	5,047.86	16,453.79	21,919.51
(g)	Depreciation and Amortization Expenses	4,825.92	4,971.79	4,754.76	19,663.80	17,997.60
(h)	Other expenses	6,527.41	5,625.03	5,672.84	21,455.10	16,792.33
	Total Expenses	32,232.33	33,384.12	20,262.78	1,15,553.10	73,383.43
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	27,953.94	29,718.97	23,917.48	1,27,859.83	1,20,278.39
4	Exceptional Items					
5	Profit/(Loss) Before Tax(3+4)	27,953.94	29,718.97	23,917.48	1,27,859.83	1,20,278.39
6	Tax expense					
	Current Tax	4,256.15	7,108.19	6,899.99	28,289.66	38,187.64
	Deferred Tax	1,137.85	397.19	1,685.22	(11,303.09)	2,623.49
7	Net Profit after tax for the period (5 - 6)	22,559.94	22,213.59	15,332.27	1,10,873.26	79,467.26
8	Other Comprehensive Income (after tax)(OCI)					
(a)	Items that will not be reclassified to profit or loss	(238.77)	(73.89)	(371.91)	(415.93)	(600.64)
(b)	Income tax relating to items that will not be reclassified to profit or loss	132.85	18.59	122.89	146.19	202.82
	Other Comprehensive Income (after tax)(OCI)	(105.92)	(55.30)	(249.02)	(269.74)	(397.82)
9	Total Comprehensive Income (after tax)(7+8)	22,454.02	22,158.29	15,083.25	1,10,603.52	79,069.44
10	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,410.12	56,406.33	56,397.14	56,410.12	56,397.14
11	Other Equity				6,15,844.98	5,18,003.94
12	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)					
(a)	Basic	4.00	3.94	2.72	19.66	14.09
(b)	Diluted	4.00	3.93	2.72	19.65	14.09

Notes:

1	The above results were reviewed by the Audit Committee in its meeting held on 6 th June, 2020 and approved by the Board of Directors of the Company in its meeting held on 8 th June, 2020.
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 2019-20, subject to the approval of shareholders in ensuing Annual General Meeting .
4	The Company has adopted Ind AS 116 – Leases beginning April 1, 2019 using the modified retrospective approach. The Standard has been applied to the lease contracts existing as on April 1, 2019. Accordingly, the Company has not restated comparative information and recognised a lease liability at present value of the lease payments discounted at the relevant incremental borrowing rate. The right of use asset has been measured at the same value as that of the lease liability subject to the adjustments for prepayments and accruals. For leases classified as finance lease, the carrying value of the lease asset and lease liability as at April 1, 2019, has been carried forward without change under the new standard. The adoption of this Standard did not have any material impact on the profit after tax for the quarter and year ended 31 st March, 2020.
5	The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has first time recognised the provision for income tax for the quarter ended 30 th September, 2019 and re-measured its Deferred tax assets as on 30 th September 2019 basis the rate prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss Account for the quarter ended 30 th September 2019.
6	During the quarter, the Company has allotted 37,910 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2010.
7	Due to outbreak of COVID 19 virus globally and in India, the Company's management has made initial assessment of impact on business and financial risks on account of COVID 19. The Company is in the business of gas transmission which is considered as an essential service and the management believes that the impact of this outbreak on the business and financial position of the Company is very marginal as at the date of approval of these financial statements. The management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
8	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

Anil Mukim, IAS
 Chairman and Managing Director

Place: Gandhinagar
 Date: 8th June, 2020



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STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES:		(Rs. in Lakhs)	
Sr. No	Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipments	3,42,970.82	3,45,738.88
	b) Capital Work in Progress	23,716.13	41,935.79
	c) Intangible Assets	15,604.07	15,011.02
	d) Financial Assets		
	(i) Investment in Subsidiaries, Associates and Joint Ventures	4,49,275.95	4,18,543.95
	(ii) Investments	11,835.32	9,173.95
	(iii) Loans	2,878.85	2,787.10
	(iv) Others	1,062.44	319.06
	e) Other Non-current Assets	10,481.06	9,126.60
	Total Non Current Assets	8,57,824.64	8,42,636.35
2	Current Assets		
	a) Inventories	12,613.09	12,790.65
	b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	16,368.64	20,809.82
	(iii) Cash and Cash Equivalents	9,029.46	7,001.89
	(iv) Bank Balances Other than (iii) above	540.64	8,827.58
	(v) Loans	167.77	152.90
	(vi) Others	902.67	1,210.44
	c) Other Current Assets	3,591.19	1,566.11
	Total Current Assets	43,213.46	52,359.39
3	Assets Held for Sale	9,249.67	-
	Total Assets	9,10,287.77	8,94,995.74
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	56,410.12	56,397.14
	b) Other Equity	6,15,844.98	5,18,003.94
	Total Equity	6,72,255.10	5,74,401.08
2	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	54,413.39	1,28,556.28
	(ii) Other Financial Liabilities	3,819.35	1,919.61
	b) Provisions	2,377.11	1,890.34
	c) Deferred Tax Liabilities(net)	40,813.61	52,262.89
	d) Other Non-current Liabilities	5,934.45	2,655.08
	Total Non-current Liabilities	1,07,357.91	1,87,284.20
3	Current Liabilities		
	a) Financial Liabilities		
	(i) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	539.83	346.62
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,560.53	2,037.71
	(ii) Other Financial Liabilities	1,24,248.67	1,27,981.91
	b) Other Current Liabilities	1,942.62	2,677.60
	c) Provisions	383.11	266.62
	d) Current Tax Liability(net)	-	-
	Total Current Liabilities	1,30,674.76	1,33,310.46
	Total Equity and Liabilities	9,10,287.77	8,94,995.74

For and on behalf of Gujarat State Petronet Limited

Anil Mukim, IAS
Chairman and Managing Director

Place: Gandhinagar
Date: 8th June, 2020



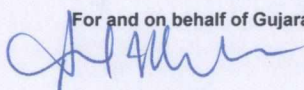


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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2020		(Rs. in Lakhs)	
Sr. No	Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
1	Cash Flow from Operating Activities		
	Profit before Taxes	1,27,859.83	1,20,278.39
	Adjustments for:		
	Depreciation & amortisation	19,663.80	17,997.60
	ESOP Compensation Expense	-	(6.08)
	Employee benefit expenses	(131.12)	(1.88)
	(Profit)/Loss on sale/retirement of Assets	(6.67)	(29.93)
	Dividend Income	(3,907.26)	(3,120.32)
	Interest Income	(1,546.05)	(2,092.74)
	Other Non-cash Items	(470.92)	(173.30)
	Finance cost	16,453.79	21,919.51
	Operating Profit before Working Capital Changes	1,57,915.40	1,54,771.25
	Changes in working capital:		
	(Increase)/Decrease in Inventory	177.56	(444.20)
	(Increase)/Decrease in Trade Receivable	4,551.48	(8,458.31)
	(Increase)/Decrease in Loans	(130.74)	(1,202.79)
	(Increase)/Decrease in Other Financial Assets	257.52	(617.85)
	(Increase)/Decrease in Other Non-Financial Assets	(1,057.38)	(285.75)
	Increase/(Decrease) in Trade payable	1,716.03	529.55
	Increase/(Decrease) in Other Financial Liabilities	3,805.92	9,602.84
	Increase/(Decrease) in Net Employee Benefit Liabilities	557.87	745.96
	Increase/(Decrease) in Non-Financial Liabilities	(949.60)	(9,423.28)
	Cash generated from Operations	1,66,844.06	1,45,217.42
	Taxes Paid	(30,820.63)	(36,394.66)
	Net Cash Flow from Operating Activities (A)	1,36,023.43	1,08,822.76
2	Cash Flow from Investing Activities		
	Acquisition of investments	(33,400.05)	(9,904.74)
	Interest Received	1,669.58	2,507.91
	Dividend Received	3,907.26	3,120.32
	Changes in earmarked Fixed Deposits & Current Account	7,459.57	24,664.37
	Proceeds from sale of Assets	69.77	462.46
	Acquisition of Fixed Assets and Change in Capital Work in Progress	(10,728.47)	(21,646.13)
	Net Cash Flow from Investing Activities (B)	(31,022.34)	(795.81)
3	Cash Flow from Financing Activities		
	Proceeds from issue of Equity Share Capital including Share Premium and Share application money pending allotment	83.92	116.83
	Proceeds from non-current borrowing	34,000.00	29,900.00
	Repayment of non-current borrowings	(1,07,353.70)	(99,020.39)
	Dividend (Including Corporate Dividend Tax) Paid	(12,833.41)	(11,283.13)
	Interest & Financial Charges paid	(16,780.20)	(22,989.13)
	Payment of lease liabilities	(90.13)	-
	Net Cash Flow from Financing Activities (C)	(1,02,973.52)	(1,03,275.82)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	2,027.57	4,751.13
	Cash and Cash Equivalents at the beginning of the period	7,001.89	2,250.76
	Cash and Cash Equivalents at the end of the period	9,029.46	7,001.89
	Notes to Statement of Cash Flows		
	Cash and cash equivalent includes-		
	Cash and Cheques on Hand	0.81	0.64
	Balances with Scheduled Banks		
	in Current Accounts	5,018.47	1,991.57
	in Deposit Accounts	4,010.18	5,009.68
		9,029.46	7,001.89

Place: Gandhinagar
 Date: 8th June, 2020

For and on behalf of Gujarat State Petronet Limited

 Anil Mukim, IAS
 Chairman and Managing Director





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 31 March 2020 ('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 Regulation 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, 2020.

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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 interim 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 finance 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 Statement includes the results for the quarter ended March 31, 2020 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 Chirag J Patel)

Partner

M. N. 115637

UDIN: 20115637AAAABD5388

Place: Ahmedabad

Date: June 08, 2020





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Part I	STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2020					(Rs. in Lakhs)
	Sr. No	Particulars	Consolidated Results			
			Quarter Ended		Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Revenue					
(a)	Revenue from operations	3,20,741.58	3,08,550.09	2,35,324.07	12,47,046.90	9,55,326.26
(b)	Other Income	2,485.16	2,349.16	2,655.16	10,764.51	13,811.89
	Total Income	3,23,226.74	3,10,899.25	2,37,979.23	12,57,811.41	9,69,138.15
2	Expenses					
(a)	Cost of Material Consumed	1,91,726.93	1,84,442.47	1,41,950.49	7,45,904.83	5,79,776.86
(b)	Changes in inventories of natural gas	32.23	(16.47)	60.58	8.05	(107.42)
(c)	Employee Benefits Expenses	5,720.59	5,915.69	5,985.85	23,727.34	22,452.91
(d)	Finance Costs	7,975.64	8,762.81	10,335.86	36,901.94	42,692.51
(e)	Depreciation and Amortization Expenses	13,253.88	12,905.51	11,977.76	51,800.95	46,798.60
(f)	Excise duty	5,577.93	5,824.68	5,576.95	22,685.48	20,814.19
(g)	Gas Transmission Expense	15,616.07	17,328.38	3,284.27	51,438.01	10,178.45
(h)	Other expenses	23,452.83	19,677.80	19,791.10	80,978.53	68,187.33
	Total Expenses	2,63,356.10	2,54,840.87	1,98,962.86	10,13,445.13	7,90,793.43
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	59,870.64	56,058.38	39,016.37	2,44,366.28	1,78,344.72
4	Exceptional Items	-	-	-	-	1,787.00
5	Profit/(Loss) Before Tax(3+4)	59,870.64	56,058.38	39,016.37	2,44,366.28	1,76,557.72
	Share of net profit equity accounted investee	(27.91)	(855.85)	(260.49)	(612.01)	1,485.85
6	Profit/(Loss) Before Tax	59,842.73	55,202.53	38,755.88	2,43,754.27	1,78,043.57
7	Tax expense					
	Current Tax	11,839.15	13,669.19	8,410.99	57,719.66	51,437.64
	Deferred Tax	(1,763.69)	658.10	3,666.56	(41,828.90)	7,566.43
8	Net Profit after tax for the period (6 - 7)	49,767.27	40,875.24	26,678.33	2,27,863.51	1,19,039.50
9	Other Comprehensive Income (after tax)(OCI)					
(a)	Items that will not be reclassified to profit or loss	(143.77)	(48.89)	(925.84)	(916.93)	(916.64)
(b)	Income tax relating to items that will not be reclassified to profit or loss	114.85	12.59	368.82	278.19	312.82
(c)	Share of other comprehensive income of equity accounted investees	(28.86)	(1.70)	(7.40)	(30.52)	(7.40)
	Other Comprehensive Income (after tax)(OCI)	(57.78)	(38.00)	(564.42)	(669.26)	(611.22)
10	Total Comprehensive Income (after tax)(8+9)	49,709.49	40,837.24	26,113.91	2,27,194.25	1,18,428.28
	Profit attributable to:					
	Owners of the Company	38,288.63	31,832.21	21,271.76	1,72,917.36	99,860.30
	Non-Controlling Interest	11,478.64	9,043.03	5,406.57	54,946.15	19,179.20
	Other comprehensive income attributable to:					
	Owners of the Company	(91.70)	(46.48)	(420.50)	(497.84)	(515.43)
	Non-Controlling Interest	33.92	8.48	(143.92)	(171.42)	(95.79)
	Total comprehensive income attributable to:					
	Owners of the Company	38,196.93	31,785.73	20,851.26	1,72,419.52	99,344.87
	Non-Controlling Interest	11,512.56	9,051.51	5,262.65	54,774.73	19,083.41
11	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,410.12	56,406.33	56,397.14	56,410.12	56,397.14
12	Other Equity				4,32,017.28	2,73,126.15
13	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)					
(a)	Basic	6.79	5.64	3.77	30.66	17.71
(b)	Diluted	6.79	5.64	3.77	30.65	17.70

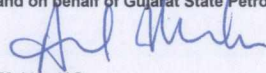
Notes:

1	The above results were reviewed by the Audit Committee in its meeting held on 6th June, 2020 and approved by the Board of Directors of the Company in its meeting held on 8 th June, 2020.
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 2019-20, subject to the approval of shareholders in ensuing Annual General Meeting .
4	During the quarter, the Company has allotted 37,910 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2010.
5	The Group has adopted Ind AS 116 – Leases beginning April 1, 2019 using the modified retrospective approach. The Standard has been applied to all the lease contracts existing as on April 1, 2019. Accordingly, the Group has not restated comparative information and recognised a lease liability at present value of the lease payments discounted at the relevant incremental borrowing rate. The right of use asset has been measured at the same value as that of the lease liability subject to the adjustments for prepayments and accruals. For leases classified as finance lease, the carrying value of the lease asset and lease liability as at April 1, 2019, has been carried forward without change under the new standard. The adoption of this Standard did not have any material impact on the profit after tax for the quarter and year ended 31 st March, 2020.
6	The Group elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Group has first time recognised the provision for income tax for the quarter ended 30 th September, 2019 and re-measured its Deferred tax assets as on 30 th September 2019 basis the rate prescribed in that section. The full impact of this change has been recognised in the Statement of Profit and Loss Account for the quarter ended 30 th September 2019.



7	<p>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 have started reviewing the overall financial information of the Group as one single integrated entity engaged in the business of gas transmission and distribution. Pursuant to this change, no separate segments have been reported. Based on the provisions of Ind AS 108 – Segment reporting, the comparative period has been restated for alignment with the current year disclosure.</p>
8	<p>Due to outbreak of COVID 19 virus globally and in India, the Company's management has made initial assessment of impact on business and financial risks on account of COVID 19. The Company is in the business of gas transmission which is considered as an essential service and the management believes that the impact of this outbreak on the business and financial position of the Company is very marginal as at the date of approval of these financial statements. The management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.</p>
9	<p>Guj Info Petro Limited (GIPL), the associate of subsidiary company has received a letter from the Department of Telecommunications (DoT) asking to comply the Hon'ble Supreme Court judgment dated 24th October 2019 on definition of Adjusted Gross Revenue (AGR) for the purpose of determining the license fees and asking to submit the audited AGR data pertaining to FY 2009-10 to FY 2013-14.</p> <p>On 1st February, 2020, the GIPL has filed Review Petition before the Hon'ble Supreme Court for seeking review of its judgment dt. 24th October 2019. GIPL has also made Government representation to Chairman DCC & Secretary in this regards. GIPL has received another letter dated 15-02-2020 from DOT asking to pay dues of AGR Fees along with applicable interest, penalty and interest on penalty. Then, the GIPL has paid Rs. 5.00 Crores towards AGR dues as an ad-hoc payment under protest.</p> <p>Further, the Hon'ble Supreme Court vide its order dated 18th March, 2020 directed that no exercise of self-assessment / re-assessment to be done and dues which were placed before Supreme court have to be paid including interest and penalty as affirmed vide SC judgment dated 24th Oct, 2019. The Hon'ble Supreme Court is yet to hear the application made by Central Government with respect to giving reasonable time and cease interest after particular date.</p> <p>Since the GIPL has not received any demand notice from the DoT as on date and the matter being sub judice, there is no crystallized liability with regards to AGR matter. Estimated liability of Rs. 2,793 Lacs for AGR dues that may arise under the above judgment is disclosed under contingent liability by GIPL.</p>
10	<p>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.</p>

For and on behalf of Gujarat State Petronet Limited



Anil Mukim, IAS
Chairman and Managing Director

Place: Gandhinagar
Date: 8th June, 2020





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 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipments	8,75,888.14	8,42,201.88
	b) Capital Work in Progress	80,573.06	90,783.75
	c) Investment Property	130.00	130.00
	d) Intangible Assets	49,601.59	47,417.02
	e) Intangible Assets under Development	92.00	37.00
	f) Investment in Equity accounted Investees	88,746.69	58,834.74
	g) Financial Assets		
	(i) Investments	13,557.37	10,776.00
	(ii) Loans	8,485.57	9,114.67
	(iii) Other Financial Assets	1,197.66	485.06
	h) Other Non-current Assets	31,408.48	32,182.60
	Total Non Current Assets	11,49,680.56	10,91,962.72
2	Current Assets		
	a) Inventories	17,239.09	19,731.65
	b) Financial Assets		
	(i) Trade Receivables	65,531.85	70,031.10
	(ii) Cash and Cash Equivalents	63,970.46	16,840.89
	(iii) Bank Balances Other than (iii) above	15,006.64	30,307.58
	(iv) Loans	255.85	271.90
	(v) Other Financial Assets	9,069.08	9,096.52
	c) Other Current Assets	14,263.25	7,903.11
	Total Current Assets	1,85,336.22	1,54,182.75
	Total Assets	13,35,016.78	12,46,145.47
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	56,410.12	56,397.14
	b) Other Equity	4,32,017.28	2,73,126.15
	Equity attributable to owners of the Company	4,88,427.40	3,29,523.29
	Non-Controlling Interests	1,52,047.13	1,01,075.78
	Total Equity	6,40,474.53	4,30,599.07
2	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	2,37,849.39	3,37,471.28
	(ii) Other Financial Liabilities	7,764.13	1,919.61
	b) Provisions	6,910.11	5,858.34
	c) Deferred Tax Liabilities(net)	1,20,862.61	1,62,969.70
	d) Other Non-current Liabilities	10,747.05	8,609.08
	Total Non-current Liabilities	3,84,133.29	5,16,828.01
3	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables		
	(ii.a) Total outstanding dues of micro enterprises and small enterprises	1,290.83	1,302.62
	(ii.b) Total outstanding dues of creditors other than micro enterprises and small enterprises	37,852.05	34,848.99
	(iii) Other Financial Liabilities	2,62,469.01	2,54,541.56
	b) Other Current Liabilities	7,115.96	6,928.60
	c) Provisions	1,681.11	1,096.62
	d) Current Tax Liability(net)	-	-
	Total Current Liabilities	3,10,408.96	2,98,718.39
	Total Equity and Liabilities	13,35,016.78	12,46,145.47

For and on behalf of Gujarat State Petronet Limited

Anil Mukim, IAS
Chairman and Managing Director

Place: Gandhinagar
Date: 8th June, 2020



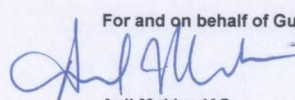


GUJARAT STATE PETRONET LIMITED

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AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2020		(Rs. in Lakhs)	
Sr. No	Particulars	As at 31.03.2020 (Audited)	As at 31.03.2019 (Audited)
1	Cash Flow from Operating Activities		
	Profit before Taxes	2,44,366.28	1,76,557.72
	Adjustments for:		
	Depreciation & amortisation	51,800.95	46,798.60
	ESOP Compensation Expense	-	(6.08)
	Employee benefit expenses	(131.12)	(1.88)
	(Profit)/Loss on sale/retirement of Assets	157.33	12.07
	(Profit)/Loss on sale as scrap and diminution in Capital Inventory	(69.00)	458.00
	Material Shortage/(Gain)/Loss on sale of inventory	-	16.00
	Provision for Doubtful Trade Receivables / Advances / Deposits etc.	425.00	328.00
	Provision/liability no longer required written back	(424.00)	(291.00)
	Interest Income	(8,181.54)	(11,981.74)
	Other Non-cash Items	(463.63)	(173.30)
	Finance cost	35,601.04	41,538.51
	Operating Profit before Working Capital Changes	3,23,081.31	2,53,254.90
	Changes in working capital:		
	(Increase)/Decrease in Inventory	2,492.56	(1,707.20)
	(Increase)/Decrease in Trade Receivable	4,353.41	(20,898.12)
	(Increase)/Decrease in Loans	339.49	(1,310.73)
	(Increase)/Decrease in Other Financial Assets	43.07	(4,000.27)
	(Increase)/Decrease in Other Non-Financial Assets	(12,694.90)	(3,107.75)
	Increase/(Decrease) in Trade payable	3,389.79	7,183.36
	Increase/(Decrease) in Other Financial Liabilities	11,909.51	18,721.20
	Increase/(Decrease) in Net Employee Benefit Liabilities	557.87	745.96
	Increase/(Decrease) in Non-Financial Liabilities	2,057.46	(8,723.28)
	Increase/(Decrease) in Provisions	412.00	656.00
	Cash generated from Operations	3,35,941.57	2,40,814.07
	Taxes Paid	(58,837.63)	(36,398.66)
	Net Cash Flow from Operating Activities (A)	2,77,103.94	2,04,415.41
2	Cash Flow from Investing Activities		
	Deposits with original maturity of more than three months	7,109.00	(16,960.00)
	Acquisition of investments	(33,400.05)	(9,891.40)
	Interest Received	8,271.58	12,118.91
	Dividend Received	178.52	3,120.32
	Changes in earmarked Fixed Deposits & Current Account	7,459.57	24,664.37
	Proceeds from sale of Assets	77.77	1,179.46
	Acquisition of Fixed Assets and Change in Capital Work in Progress	(70,277.56)	(75,405.12)
	Net Cash Flow from Investing Activities (B)	(80,581.17)	(61,173.46)
3	Cash Flow from Financing Activities		
	Proceeds from issue of Equity Share Capital including Share Premium and Share application money pending allotment	83.92	116.83
	Proceeds from non-current borrowing	34,000.00	29,900.00
	Repayment of non-current borrowings	(1,28,841.70)	(1,10,411.39)
	Dividend (Including Corporate Dividend Tax) Paid	(17,478.67)	(17,961.13)
	Interest & Financial Charges paid	(35,401.30)	(42,458.13)
	Refund of Dividend Distribution tax	-	2,596.00
	Payment of lease liabilities	(1,755.45)	-
	Net Cash Flow from Financing Activities (C)	(1,49,393.20)	(1,38,217.82)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	47,129.57	5,024.13
	Cash and Cash Equivalents at the beginning of the period	16,840.89	11,816.76
	Cash and Cash Equivalents at the end of the period	63,970.46	16,840.89
	Notes to Statement of Cash Flows		
	Cash and cash equivalent includes-		
	Cash and Cheques on Hand	38.81	264.64
	Balances with Scheduled Banks		
	in Current Accounts	9,060.47	3,915.57
	in Deposit Accounts	54,871.18	12,660.68
		63,970.46	16,840.89

Place: Gandhinagar
 Date: 8th June, 2020

For and on behalf of Gujarat State Petronet Limited

 Anil Mukim, IAS
 Chairman and Managing Director





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 **Gujrat 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 ended 31st March, 2020 and for the period from 01st April, 2019 to 31st March, 2020 ("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 financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

a. includes the results of the following entities:

1.	Gujarat State Petronet Limited (The Parent)
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/loss and other comprehensive income and other financial information of the Group for the quarter ended 31st March, 2020 and for the period from 01st April, 2019 to 31st March, 2020.

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.

Our opinion is not modified in respect of this matter.

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 are 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 finance 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), one associate and two jointly controlled entities, whose Financial Statements/Financial Results/ financial information reflect Group share of total assets of Rs. 674392.10 lacs as at 31st March, 2020 , Group share of total revenue of Rs. 159210.95 lacs and Rs. 614210.65 lacs and Group share of total net profit/(loss) after tax of Rs. 13647.67 lacs and Rs. 64134.44 lacs for the quarter ended 31st March, 2020 and for the period from 01st April, 2019 to 31st March, 2020 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, 2020 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 Chirag J Patel)
Partner
M. N. 115637
UDIN: 20115637AAAABE2115
Place: Ahmedabad
Date: June 08, 2020





GUJARAT STATE PETRONET LTD.

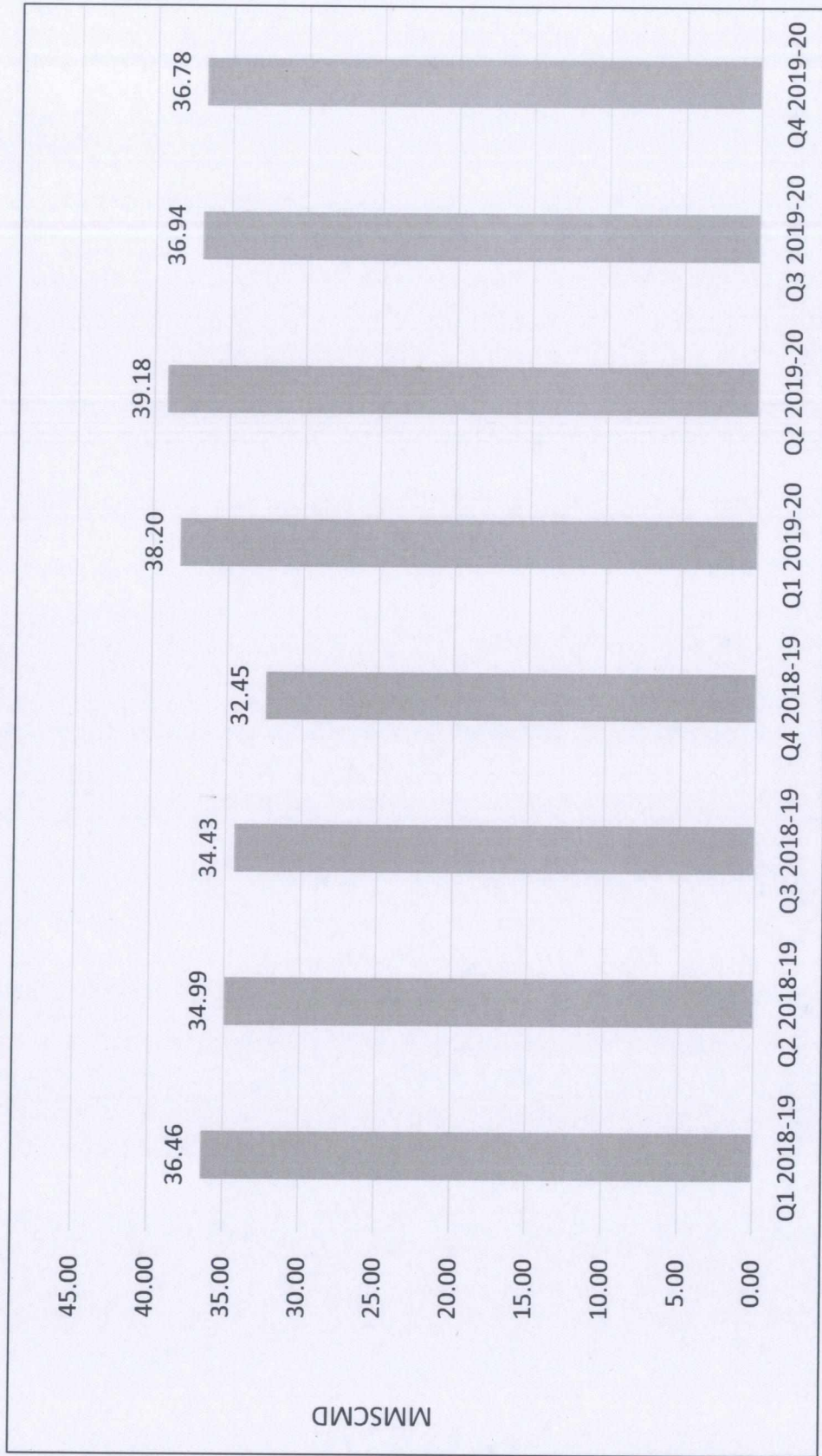
Q4 2019-20 RESULT PRESENTATION

JUNE 2020



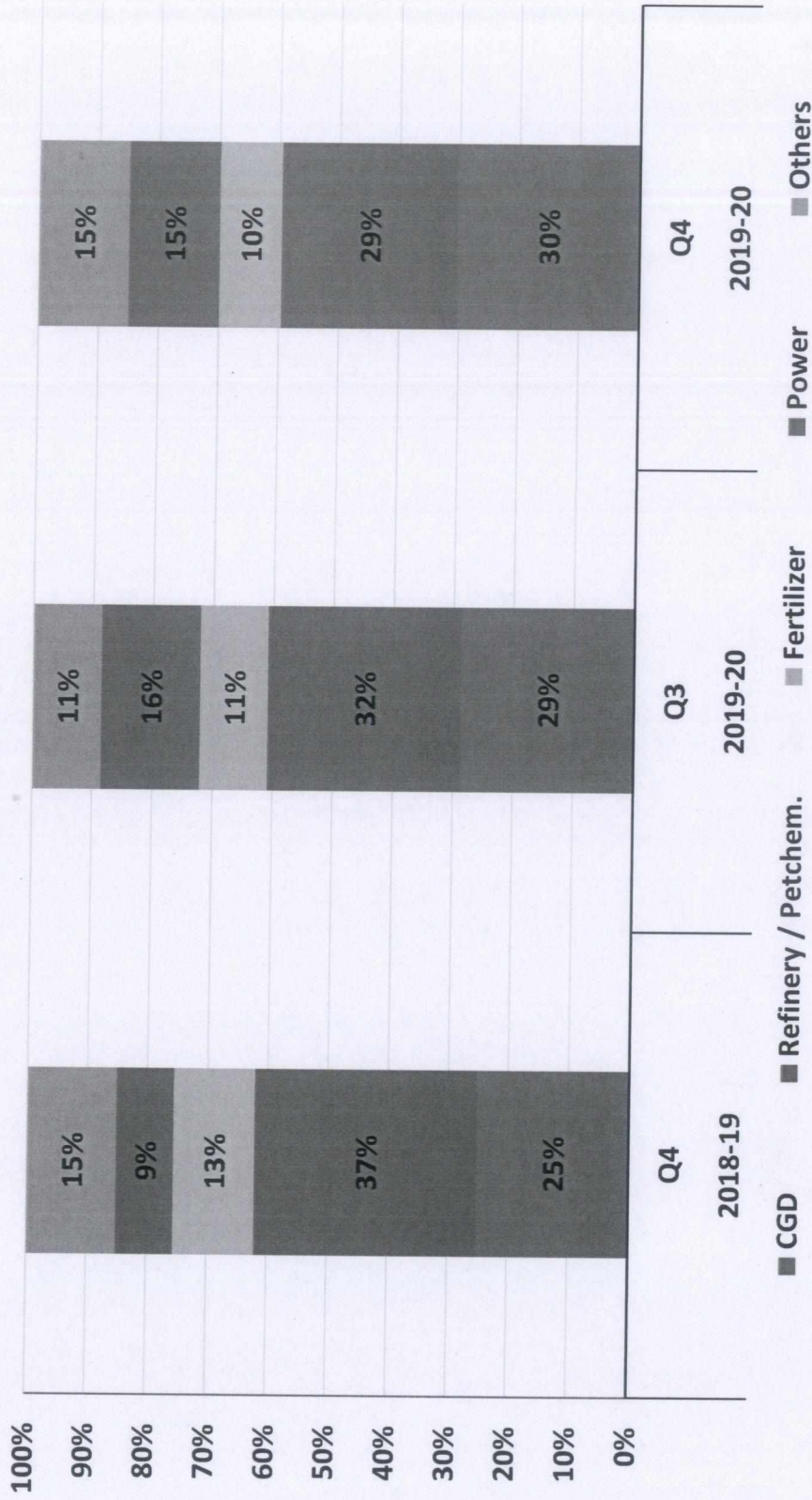
TRANSMISSION
VOLUMES

VOLUMES IN GSPL NETWORK



VOLUMES IN GSPL NETWORK

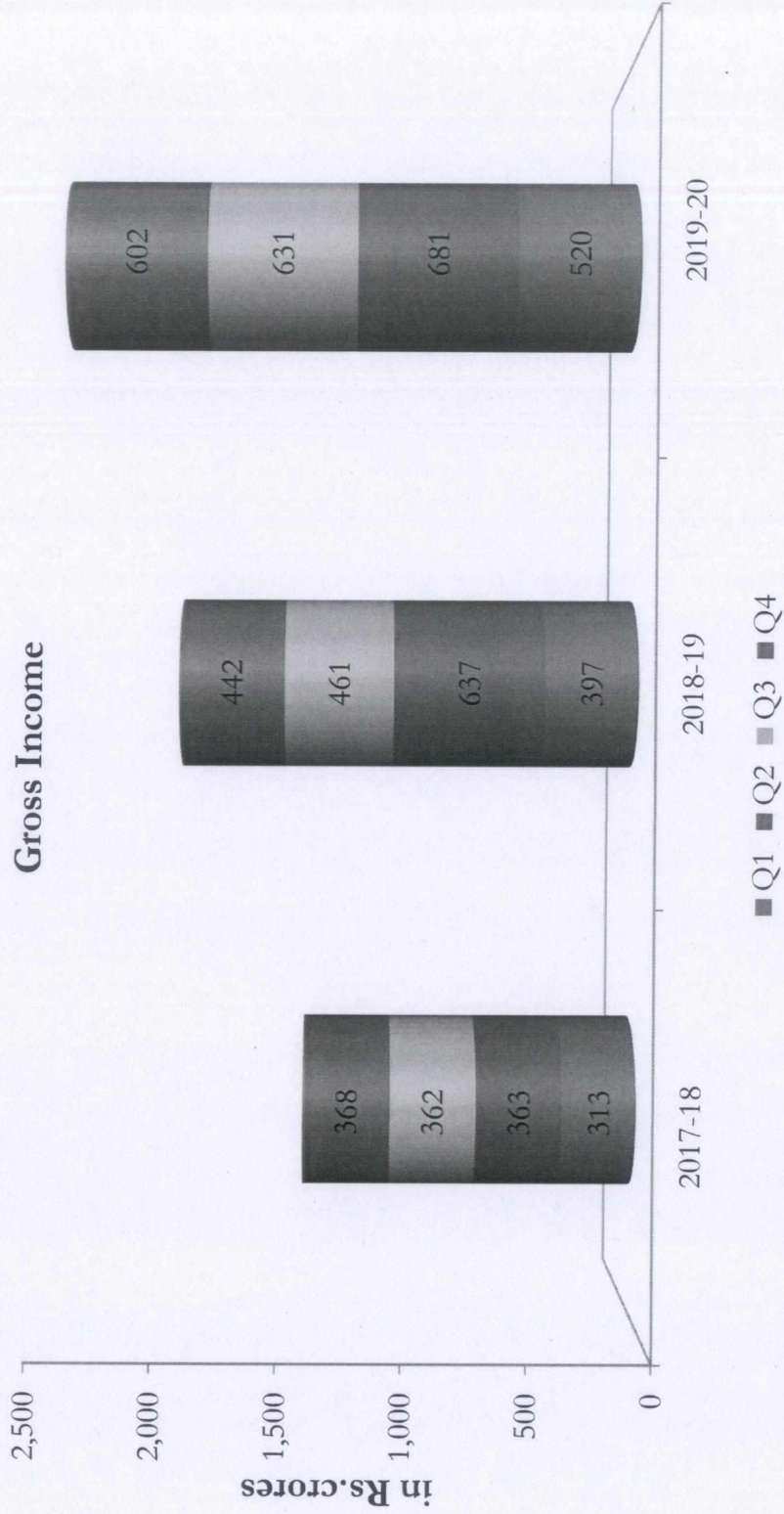
Sectoral Volumes



FINANCIALS

STANDALONE FINANCIALS

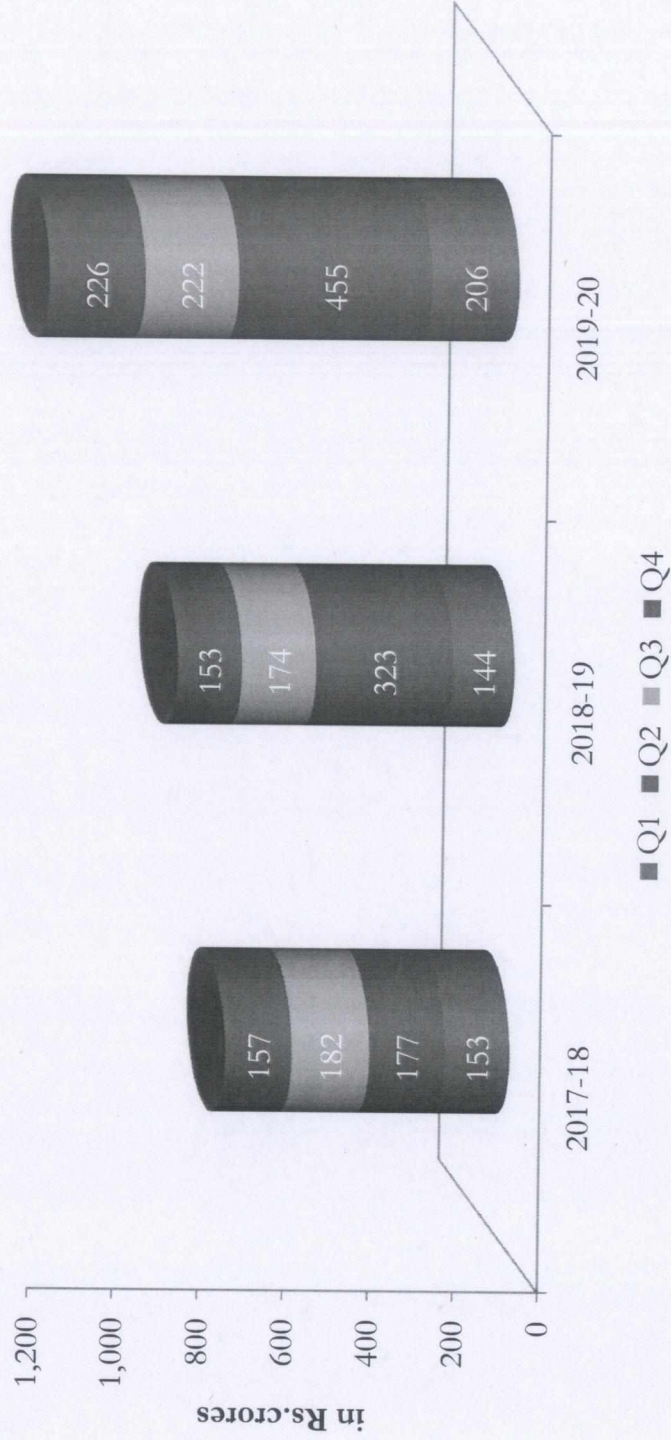
(Annual)



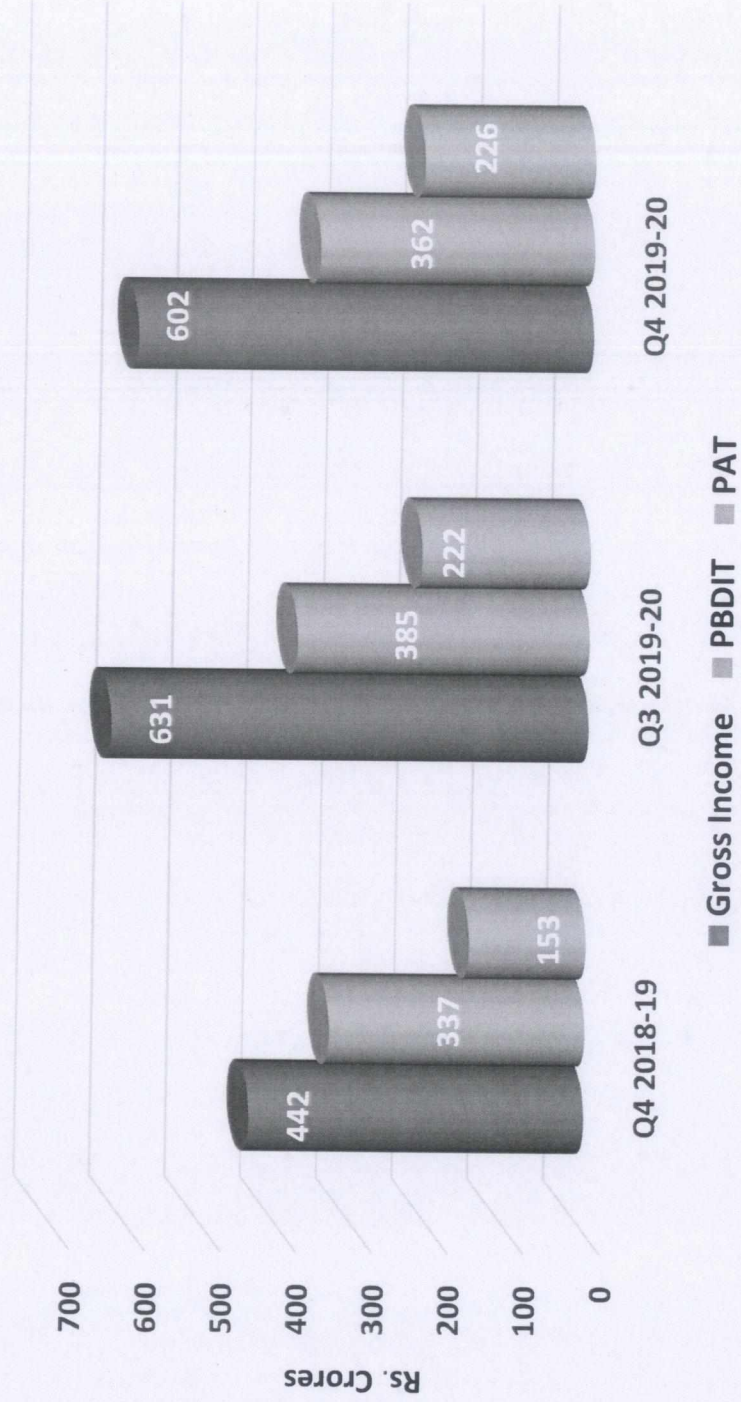
STANDALONE FINANCIALS

(Annual)

PAT



STANDALONE FINANCIALS (Quarterly)



STANDALONE FINANCIALS

(Quarterly)

Sectoral Revenue	(Rs. Crores)	
	Q4 19-20	Q4 18-19
Revenue from Gas Transportation	586.07	425.79
Revenue from Electricity Sales	6.92	7.61
Revenue from CGD Business	2.22	0.49
Total Revenue from Operations	595.21	433.89

- Total outstanding debt as on 31-03-2020 : Rs. 1630 crores

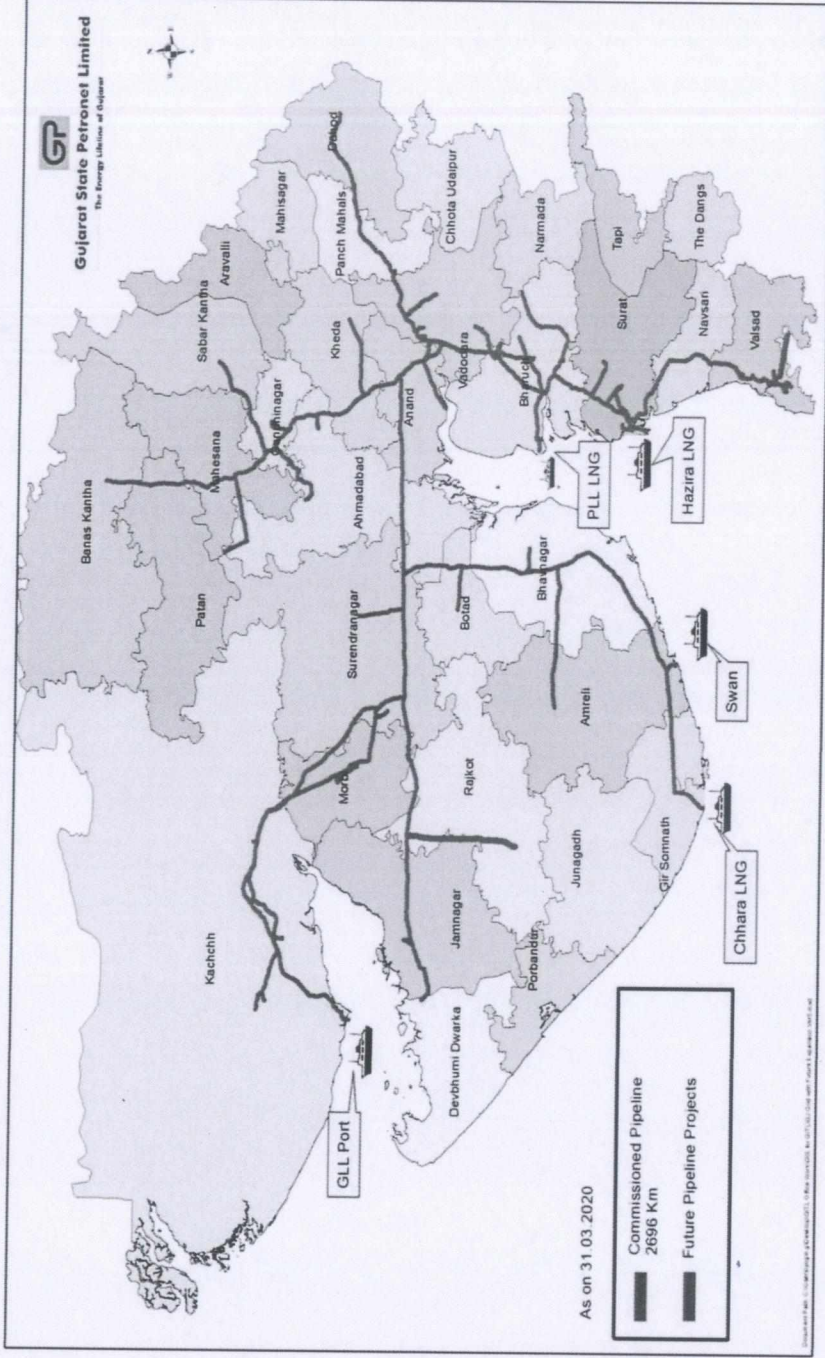
CONSOLIDATED FINANCIALS

(Rs. Crores)

Quarter	Gross Income	PBT	PAT
2018-19	9,691	1,783	1,190
2019-20	12,578	2,444	2,279

ONGOING PROJECTS

BUSINESS DEVELOPMENT



- GSPL to be the **key beneficiary of additional LNG to be imported in India** in order to bridge the demand-supply gap as most of it shall be imported through Gujarat
- **Capacity expansion is envisaged** due to new LNG terminals and also to support cross country pipelines of its subsidiaries for expansion outside Gujarat
- GSPL shall be the **only network connected with all 5 LNG terminals (existing/upcoming) in Gujarat**

DISCLAIMER

Disclaimer

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