



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/2018-19
Date: 3rd November, 2018

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,

Re: Outcome of the Board Meeting.

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

1. The Board approved the standalone un-audited financial results of the Company for the quarter and half year ended 30th September, 2018. The Statutory Auditors have carried out a limited review of the said results. The copy of the standalone un-audited financial results along with the limited review report is enclosed herewith.
2. The Board approved allotment of 74,412 Equity Shares under Employees Stock Option Scheme - 2010 (ESOP - 2010) consequent to which the Paid-up Share Capital of the Company has increased from Rs. 5,63,88,06,300 to Rs. 5,63,95,50,420.

The meeting commenced at 5.00 P.M. and concluded at 6.55 P.M.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,

Reena Desai
Reena Desai
Company Secretary



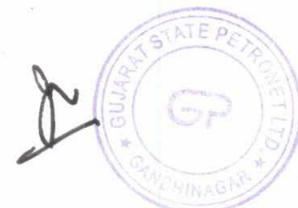


GUJARAT STATE PETRONET LIMITED

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

Part I	STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH SEPTEMBER 2018						(Rs. in Lakhs)
Sr. No	Particulars	Standalone Results					Year Ended 31.03.2018 (Audited)
		Quarter Ended			Half Year Ended		
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	
1	Revenue						
(a)	Revenue from operations	59,832.52	39,124.82	33,483.67	98,957.34	63,117.75	1,33,174.79
(b)	Other Income	3,837.07	545.97	2,783.97	4,383.04	4,427.70	7,346.60
	Total Income	63,669.59	39,670.79	36,267.64	1,03,340.38	67,545.45	1,40,521.39
2	Expenses						
(a)	Employee Benefits Expenses	2,085.98	870.92	1,357.94	2,956.90	2,163.12	4,320.22
(b)	Finance Costs	5,572.88	5,793.01	904.43	11,365.89	1,961.57	3,541.35
(c)	Depreciation and Amortization Expenses	4,364.04	4,480.52	4,382.45	8,844.56	8,677.94	17,503.87
(d)	Other expenses	6,119.74	3,869.07	3,571.68	9,988.81	4,804.03	14,074.75
	Total Expenses	18,142.64	15,013.52	10,216.50	33,156.16	17,606.66	39,440.19
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	45,526.95	24,657.27	26,051.14	70,184.22	49,938.79	1,01,081.20
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax(3+4)	45,526.95	24,657.27	26,051.14	70,184.22	49,938.79	1,01,081.20
6	Tax expense						
	Current Tax	12,868.48	9,914.49	7,931.89	22,782.97	15,931.87	31,563.18
	Deferred Tax	324.47	297.14	423.45	621.61	1,059.50	2,675.13
7	Net Profit after tax for the period (5 - 6)	32,334.00	14,445.64	17,695.80	46,779.64	32,947.42	66,842.89
8	Other Comprehensive Income (after tax)(OCI)						
(a)	Items that will not be reclassified to profit or loss	(156.85)	71.90	(52.41)	(84.95)	(88.04)	36.61
(b)	Income tax relating to items that will not be reclassified to profit or loss	29.68	-	18.14	29.68	30.47	22.01
	Other Comprehensive Income (after tax)(OCI)	(127.17)	71.90	(34.27)	(55.27)	(57.57)	58.62
9	Total Comprehensive Income (after tax)(7+8)	32,206.83	14,517.54	17,661.53	46,724.37	32,889.85	66,901.51
10	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,388.06	56,387.41	56,376.70	56,388.06	56,376.70	56,383.36
11	Other Equity						4,50,120.66
12	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)						
(a)	Basic	5.73	2.56	3.14	8.29	5.85	11.86
(b)	Diluted	5.73	2.56	3.14	8.29	5.84	11.85
	See accompanying notes to the Financial Results						

	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 TH SEPTEMBER 2018						(Rs. in Lakhs)
Sr. No	Particulars	Standalone Results					Year Ended 31.03.2018 (Audited)
		Quarter Ended			Half Year Ended		
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	
1	Segment Revenue (Net Sales / Income)						
	A. Gas Transportation	58,283.53	37,856.72	32,303.54	96,140.25	60,622.89	1,29,858.68
	B. Sale of Electricity	1,652.19	1,362.72	1,252.30	3,014.91	2,691.84	3,728.29
	Total	59,935.72	39,219.44	33,555.84	99,155.16	63,314.73	1,33,586.97
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Sales / Income from Operations	59,935.72	39,219.44	33,555.84	99,155.16	63,314.73	1,33,586.97
2	Segment Results:						
	Profit/(Loss) before Interest and Taxes						
	A. Gas Transportation	47,935.38	29,947.36	25,490.03	77,882.74	48,720.77	1,00,741.58
	B. Sale of Electricity	1,176.13	897.47	728.27	2,073.60	1,667.80	1,703.42
	Total	49,111.51	30,844.83	26,218.30	79,956.34	50,388.57	1,02,445.00
	Less: (i) Interest and Financial Charges	5,572.88	5,793.01	904.43	11,365.89	1,961.57	3,541.35
	(ii) Other Un-allocable Expenditure	1,745.55	845.91	1,974.50	2,591.46	2,718.94	4,756.87
	Add: (iii) Other Un-allocable Income	3,733.87	451.36	2,711.77	4,185.23	4,230.73	6,934.42
	Total Profit before Tax	45,526.95	24,657.27	26,051.14	70,184.22	49,938.79	1,01,081.20
3	Segment Assets:						
	A. Gas Transportation	4,23,780.45	4,23,188.92	3,93,128.21	4,23,780.45	3,93,128.21	3,90,891.62
	B. Sale of Electricity	32,225.69	10,994.80	11,526.86	32,225.69	11,526.86	10,799.20
	C. Un-allocable	4,67,179.90	4,48,825.65	1,88,114.07	4,67,179.90	1,88,114.07	4,93,161.91
	Total	9,23,186.04	8,83,009.37	5,92,769.14	9,23,186.04	5,92,769.14	8,94,852.73
4	Segment Liabilities:						
	A. Gas Transportation	22,723.39	23,094.26	19,859.01	22,723.39	19,859.01	28,509.07
	B. Sale of Electricity	756.18	802.12	936.41	756.18	936.41	1,068.94
	C. Un-allocable	3,57,725.92	3,38,061.04	99,531.26	3,57,725.92	99,531.26	3,58,770.66
	Total	3,81,205.50	3,61,957.42	1,20,326.68	3,81,205.50	1,20,326.68	3,88,348.67



STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES:		(Rs. in Lakhs)	
Sr. No	Particulars	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipment	2,91,771.33	2,97,304.34
	b) Capital Work in Progress	97,807.25	89,591.60
	c) Other Intangible Assets	14,652.82	14,112.85
	d) Investment in Subsidiary, Associate and Joint Venture	4,14,630.85	4,14,630.61
	e) Financial Assets		
	(i) Investments	3,505.36	3,505.36
	(ii) Loans	1,116.95	1,166.61
	(iii) Others	1,329.33	1,315.51
	f) Other Non-current Assets	8,797.47	10,150.75
	Total Non Current Assets	8,33,611.36	8,31,777.63
2	Current Assets		
	a) Inventories	11,530.07	12,346.45
	b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	11,994.99	12,351.51
	(iii) Cash and Cash Equivalents	9,045.50	2,250.76
	(iv) Bank Balances Other than (iii) above	30,023.49	34,201.88
	(v) Loans	136.70	149.04
	(vi) Others	25,995.30	550.52
	c) Other Current Assets	848.63	1,224.90
	Total Current Assets	89,574.68	63,075.06
	Total Assets	9,23,186.04	8,94,852.69
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	56,388.06	56,383.36
	b) Other Equity	4,85,592.48	4,50,120.66
	Total Equity	5,41,980.54	5,06,504.02
2	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	2,11,369.85	1,75,948.10
	(ii) Other Financial Liabilities	1,789.99	1,499.62
	b) Provisions	1,366.77	1,277.08
	c) Deferred Tax Liabilities(net)	50,434.16	49,842.22
	d) Other Non-current Liabilities	2,628.69	1,485.76
	Total Non-current Liabilities	2,67,589.46	2,30,052.78
3	Current Liabilities		
	a) Financial Liabilities		
	(i) Trade Payables	2,194.39	1,854.78
	(ii) Other Financial Liabilities	90,969.72	1,44,439.74
	b) Other Current Liabilities	9,850.74	11,898.15
	c) Provisions	284.82	103.22
	d) Current Tax Liability(net)	10,316.37	-
	Total Current Liabilities	1,13,616.04	1,58,295.89
	Total Equity and Liabilities	9,23,186.04	8,94,852.69

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 3 rd November, 2018.
2	Segment Revenue includes Other Income which is directly attributable to each segment.
3	During the quarter, the Company has allotted 6,532 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2010.
4	PNGRB vide its order dated 27th September 2018 has issued tariff order for final initial unit tariff to be charged by GSPL for High Pressure and Low Pressure natural gas transmission pipeline. The order is effective from 1st April 2018. Basis the order, GSPL has submitted requisite details to PNGRB for levelized zonal tariff which will be applicable for the High Pressure pipeline customers. Though the levelized zonal tariff rates are under PNGRB's approval, based on the past tariff orders, the rates proposed by the Company are not expected to change significantly. Thus, unbilled revenue pertaining to the period 1st April 2018 to 30th September 2018 of INR 218.25 crores has been recognised in the July-Sep-2018 quarter since it will not be subject to significant reversal in future.
5	The statutory auditors have carried out a limited review of the financial results for the quarter and half year ended 30 th September 2018.
6	The above results are in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
7	The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

For and on behalf of Gujarat State Petronet Limited

Place: Gandhinagar
Date: 3RD November, 2018

Dr. J. N. Singh, IAS
Managing Director





INDEPENDENT AUDITOR'S REVIEW REPORT

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

We have reviewed the accompanying unaudited statement of Standalone financial results (the statement) of **Gujarat State Petronet Limited** for the quarter and Six month ended on 30th September, 2018 prepared by the company in pursuant to the regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 read with SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The preparation of the statement in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standard) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a review report on these standalone financial statements based on our review.

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



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with Indian accounting standards as specified under section 133 of the companies Act, 2013 read with relevant rules and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 read with SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016., or that it contains any material misstatement.

For, Anoop Agarwal & Co.
Chartered Accountants
FRN 001739C



CA Chirag J Patel
Partner
M.no. 115637



Place: Gandhinagar
Date: 3rd November, 2018