



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

GSPL/S&L/2021-22
Date: 3rd November, 2021

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.

We inform you that the Board of Directors of the Company at its Meeting held today i.e. 3rd November, 2021, has approved the un-audited financial results (*Standalone & Consolidated*) of the Company for the Quarter and Half Year ended 30th September, 2021. The Statutory Auditors have carried out the limited review of the said results. The copy of the un-audited financial results (*Standalone & Consolidated*) along with the limited review reports 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.

The meeting commenced at 4.30 p.m. and concluded at 6:05 p.m.

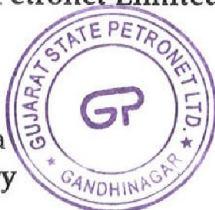
Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,


Rajeshwari Sharma
Company Secretary





STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER 2021							(Rs. in Lakhs)
Sr. No	Particulars	Standalone Results					Year Ended 31.03.2021 (Audited)
		Quarter Ended			Half Year Ended		
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	
1	Revenue						
(a)	Revenue from operations	58,850.70	52,724.13	57,467.87	1,11,574.83	1,03,809.87	2,07,941.57
(b)	Other Income	9,044.72	379.14	5,147.93	9,423.86	5,577.09	6,927.50
	Total Income	67,895.42	53,103.27	62,615.80	1,20,998.69	1,09,386.96	2,14,869.07
2	Expenses						
(a)	Employee Benefits Expenses	1,461.10	1,295.65	1,284.90	2,756.75	2,622.37	5,916.39
(b)	Gas Transmission Expense	14,109.83	8,758.77	11,362.01	22,868.60	17,511.31	36,721.91
(c)	Finance Costs	860.43	1,401.41	2,472.14	2,261.84	5,369.66	9,292.03
(d)	Depreciation and Amortization Expenses	4,911.43	4,807.85	5,471.15	9,719.28	10,292.18	20,300.07
(e)	Other expenses	5,222.49	5,227.30	6,615.34	10,449.79	10,702.28	17,970.05
	Total Expenses	26,565.28	21,490.98	27,205.54	48,056.26	46,497.80	90,200.45
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	41,330.14	31,612.29	35,410.26	72,942.43	62,889.16	1,24,668.62
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax(3+4)	41,330.14	31,612.29	35,410.26	72,942.43	62,889.16	1,24,668.62
6	Tax expense						
	Current Tax	8,155.08	8,117.43	8,434.55	16,272.51	15,730.56	30,416.85
	Deferred Tax	136.52	167.11	(308.32)	303.63	(227.86)	1,183.22
7	Net Profit after tax for the period from continuing operations(5 - 6)	33,038.54	23,327.75	27,284.03	56,366.29	47,386.46	93,068.55
	Discontinued Operations						
8	Profit / (Loss) for the period	(360.41)	(179.09)	(222.13)	(539.50)	(432.63)	(848.53)
9	Tax Expenses / (Income)	(90.71)	(42.49)	(49.73)	(133.20)	(93.70)	(204.30)
10	Profit/(Loss) for the year from Discontinued Operations	(269.70)	(136.60)	(172.40)	(406.30)	(338.93)	(644.22)
11	Net Profit after tax for the period(7 + 10)	32,768.84	23,191.15	27,111.63	55,959.99	47,047.53	92,424.33
12	Other Comprehensive Income (after tax)(OCI)						
(a)	Items that will not be reclassified to profit or loss	(180.87)	73.15	(4.90)	(107.72)	(98.84)	1,122.64
(b)	Income tax relating to items that will not be reclassified to profit or loss	45.52	(18.41)	1.23	27.11	24.88	(99.27)
	Other Comprehensive Income (after tax)(OCI)	(135.35)	54.74	(3.67)	(80.61)	(73.96)	1,023.37
13	Total Comprehensive Income (after tax)(11+12)	32,633.49	23,245.89	27,107.96	55,879.38	46,973.56	93,447.70
14	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,421.14	56,421.14	56,420.08	56,421.14	56,420.08	56,421.14
15	Other Equity	-	-	-	-	-	6,98,078.94
16	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)						
(a)	Basic	5.86	4.13	4.84	9.99	8.40	16.50
(b)	Diluted	5.86	4.13	4.84	9.99	8.40	16.50
17	Earning per Equity Share for the Period from Discontinued Operations (Rs.) (Face Value Rs. 10 each) (not annualised for the quarter)						
(a)	Basic	(0.05)	(0.02)	(0.03)	(0.07)	(0.06)	(0.12)
(b)	Diluted	(0.05)	(0.02)	(0.03)	(0.07)	(0.06)	(0.12)
18	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	5.81	4.11	4.81	9.92	8.34	16.38
(b)	Diluted	5.81	4.11	4.81	9.92	8.34	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 November 03, 2021.
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 statutory auditors have carried out a limited review of the financial results for the quarter ended September 30, 2021. The statutory auditors have expressed an unmodified review report.
4	The Petroleum and Natural Gas Regulatory Board (PNGRB) granted authorisations for Amritsar and Bhatinda Geographical Areas (GAs) in favour of Gujarat State Petronet Limited (GSPL). Vide letters dated 29 th June 2020, PNGRB has accorded its in principle approval for transfer of authorisation for Amritsar and Bhatinda GAs in favour of Gujarat Gas Limited(Subsidiary of GSPL) subject to fulfilment of certain conditions. During last financial year, GGL has satisfactorily complied with these conditions and acknowledged by the PNGRB. Accordingly, the Company has classified the CGD business as a discontinued operation with the underlying assets and liabilities being accounted as held for sale. Further, Board of the Company in its meeting held on 3rd June 2021 has approved the valuation of CGD business of Amritsar and Bhatinda GAs at Rs. 163.31 Crores (subject to various transaction adjustments) and transfer of CGD Business from Company to GGL 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. The effect of transfer of city gas distribution business will be reflected in the financial results for quarter 3, FY 21-22.
5	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

Pankaj Kumar, IAS
 Chairman and Managing Director

Place: Gandhinagar
 Date: 3rd November, 2021



**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 STANDALONE UNAUDITED ASSETS AND LIABILITIES:		(Rs. in Lakhs)	
Sr. No	Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipments	3,24,804.64	3,32,281.73
	b) Capital Work in Progress	23,092.54	22,149.57
	c) Intangible Assets	14,355.81	14,384.47
	d) Intangible Assets Under Development	17.20	12.60
	e) Financial Assets		
	(i) Investment in Subsidiaries, Associates and Joint Ventures	4,87,755.95	4,87,755.95
	(ii) Investments	12,860.95	12,860.95
	(iii) Loans	889.54	889.14
	(iv) Others	1,544.48	1,571.06
	f) Other Non-current Assets	10,189.63	10,392.68
	Total Non Current Assets	8,75,510.74	8,82,298.15
2	Current Assets		
	a) Inventories	13,661.99	12,961.13
	b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	13,053.80	15,862.83
	(iii) Cash and Cash Equivalents	10,924.08	8,429.16
	(iv) Bank Balances Other than (iii) above	11,577.43	342.35
	(v) Loans	178.93	136.14
	(vi) Others	9,338.81	1,768.33
	c) Other Current Assets	521.34	1,843.65
	Total Current Assets	59,256.38	41,343.59
	Asset Classified as Held for Sale and Discontinued Operations	14,113.36	13,640.04
	Total Assets	9,48,880.48	9,37,281.78
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	56,421.14	56,421.14
	b) Other Equity	7,42,674.09	6,98,078.94
	Total Equity	7,99,095.23	7,54,500.08
2	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	11,134.97	32,468.70
	(ii) Lease Liability	344.24	362.32
	(iii) Other Financial Liabilities	3,793.93	3,523.55
	b) Provisions	2,560.98	2,698.17
	c) Deferred Tax Liabilities(net)	42,585.88	42,184.60
	d) Other Non-current Liabilities	7,205.66	7,124.17
	Total Non-current Liabilities	67,625.66	88,361.51
3	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	37,051.07	70,135.61
	(ii) Lease Liability	69.03	66.22
	(iii) Trade Payables		
	(iii.a) Total outstanding dues of micro enterprises and small enterprises	332.45	990.77
	(iii.b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,300.20	5,212.23
	(iv) Other Financial Liabilities	23,927.63	13,725.41
	b) Other Current Liabilities	12,287.67	1,570.94
	c) Provisions	544.37	372.97
	d) Current Tax Liabilities (Net)	1,107.56	-
	Total Current Liabilities	78,619.98	92,074.15
	Liabilities directly associated with Discontinued Operations	3,539.61	2,346.04
	Total Equity and Liabilities	9,48,880.48	9,37,281.78

For and on behalf of Gujarat State Petronet Limited


Pankaj Kumar, IAS
Chairman and Managing Director

Place: Gandhinagar
Date: 3rd November, 2021



**GUJARAT STATE PETRONET LIMITED**

Corporate Identity Number : L40200GJ1998SGC035188
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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021			
Sr. No	Particulars	(Rs. in Lakhs)	
		Half Year ended 30.09.2021 (Unaudited)	Half Year ended 30.09.2020 (Unaudited)
1	Cash Flow from Operating Activities		
	Profit before Taxes	72,402.93	62,456.52
	Adjustments for:		
	Depreciation & amortisation	9,719.28	10,420.23
	ESOP Compensation Expense	-	(0.01)
	Employee benefit expenses	(1.66)	16.96
	(Profit)/Loss on sale/retirement of Assets	8.06	6.84
	Dividend Income	(8,556.09)	(4,660.92)
	Interest Income	(326.55)	(478.53)
	Other Non-cash Items	(241.84)	1,927.98
	Finance cost	2,287.77	5,392.39
	Operating Profit before Working Capital Changes	75,291.90	75,081.46
	Changes in working capital:		
	(Increase)/Decrease in Inventory	(715.25)	1,233.73
	(Increase)/Decrease in Trade Receivable	2,313.25	(1,168.65)
	(Increase)/Decrease in Loans	(43.19)	65.68
	(Increase)/Decrease in Other Financial Assets	85.22	91.85
	(Increase)/Decrease in Other Non-Financial Assets	1,320.56	938.54
	Increase/(Decrease) in Trade payable	(1,574.32)	(132.70)
	Increase/(Decrease) in Other Financial Liabilities	11,285.98	10,998.91
	Increase/(Decrease) in Net Employee Benefit Liabilities	17.79	490.71
	Increase/(Decrease) in Non-Financial Liabilities	868.40	610.79
	Cash generated from Operations	88,850.35	88,210.31
	Taxes Paid	(14,528.15)	(14,345.04)
	Net Cash Flow from Operating Activities (A)	74,322.20	73,865.27
2	Cash Flow from Investing Activities		
	Acquisition of investments(including share application money)	-	(20,800.00)
	Interest Received	322.48	469.32
	Dividend Received	-	-
	Changes in earmarked Fixed Deposits & Current Account	(10,260.64)	(11,083.41)
	Proceeds from sale of Assets	27.40	7.86
	Proceeds from sale of business including advances	10,000.00	-
	Acquisition of Fixed Assets and Change in Capital Work in Progress	(4,109.04)	(6,927.04)
	Net Cash Flow from Investing Activities (B)	(4,019.81)	(38,333.27)
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	24,300.00	19,400.00
	Repayment of borrowings	(78,447.18)	(33,510.20)
	Dividend (Including Corporate Dividend Tax) Paid	(11,284.23)	(11,284.02)
	Interest & Financial Charges paid	(2,350.44)	(5,273.88)
	Payment of interest portion of lease liabilities	(38.61)	(39.88)
	Payment of principal portion of lease liabilities	(11.69)	(15.98)
	Net Cash Flow from Financing Activities (C)	(67,832.15)	(30,641.37)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	2,470.24	4,890.63
	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	10,924.75	13,920.09
	Notes to Statement of Cash Flows		
	Cash and cash equivalent includes-		
	Cash on Hand	1.29	1.32
	Balances with Banks/Financial Institutions		
	in Current Accounts	1,115.58	1,405.93
	in Deposit Accounts	9,807.88	12,512.84
		10,924.75	13,920.09

Cash and Cash equivalent for Half year ended 30th September 2021 includes cash on hand amounting to Rs. 0.34 lakhs and bank balance in current accounts amounting to Rs. 0.33 lakhs which are classified as Held For Sale.

For and on behalf of Gujarat State Petronet Limited

Panraj Kumar, IAS
 Chairman and Managing Director



Place: Gandhinagar
 Date: 3rd November, 2021



INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of
Gujarat State Petronet Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Gujarat State Petronet Limited** ('the Company') for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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 in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting standards (IND AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ANOOP AGARWAL & CO.

Chartered Accountants

(Firm Registration No. 001739C)



(CA Chirag J Patel)

Partner

M. N. 115637

UDIN: 21115637AAAAEG1195



Place: Ahmedabad

Date: November 03, 2021



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER 2021							(Rs. in Lakhs)
Sr. No	Particulars	Consolidated Results					Year Ended 31.03.2021 (Audited)
		Quarter Ended			Half Year Ended		
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	
1	Revenue						
(a)	Revenue from operations	4,15,892.39	3,48,166.37	3,02,773.70	7,64,058.76	4,55,768.84	11,72,601.53
(b)	Other Income	2,288.48	2,419.51	2,515.16	4,707.99	4,349.51	9,111.97
	Total Income	4,18,180.87	3,50,585.88	3,05,288.86	7,68,766.75	4,60,118.35	11,81,713.50
2	Expenses						
(a)	Cost of Material Consumed	2,86,044.51	1,94,458.52	1,47,896.80	4,80,503.03	2,16,665.69	6,58,720.37
(b)	Changes in inventories of natural gas	(204.13)	(49.33)	(5.46)	(253.46)	49.51	(137.54)
(c)	Employee Benefits Expenses	5,913.16	6,346.30	5,968.90	12,259.46	11,565.37	23,665.61
(d)	Finance Costs	2,707.90	3,540.67	6,253.64	6,248.57	13,446.24	22,658.01
(e)	Depreciation and Amortization Expenses	14,343.78	13,906.63	13,591.09	28,250.41	26,786.91	54,177.96
(f)	Excise duty	7,379.93	5,661.83	4,730.46	13,041.76	7,183.80	19,065.51
(g)	Gas Transmission Expense	14,109.83	8,758.77	11,362.01	22,868.80	17,511.31	36,721.91
(h)	Other expenses	22,132.09	22,868.19	21,020.70	45,000.28	37,473.75	77,131.39
	Total Expenses	3,52,427.07	2,55,491.58	2,10,818.14	6,07,918.55	3,30,682.58	8,92,003.22
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	65,753.80	95,094.30	94,470.72	1,60,848.10	1,29,435.77	2,89,710.28
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax(3+4)	65,753.80	95,094.30	94,470.72	1,60,848.10	1,29,435.77	2,89,710.28
	Share of net profit equity accounted investee	2,226.85	2,101.83	1,208.35	4,328.68	352.48	3,849.21
6	Profit/(Loss) Before Tax	67,980.65	97,196.13	95,679.07	1,65,176.78	1,29,788.25	2,93,559.49
7	Tax expense						
	Current Tax	15,814.13	23,361.70	23,813.69	39,175.83	32,965.61	72,540.53
	Deferred Tax	906.85	1,039.80	214.84	1,946.65	358.40	1,777.70
8	Net Profit after tax for the period (5 - 6)	51,259.67	72,794.63	71,650.54	1,24,054.30	96,464.24	2,19,241.26
9	Other Comprehensive Income (after tax)(OCI)						
(a)	Items that will not be reclassified to profit or loss	120.50	(431.97)	(214.90)	(311.47)	(271.84)	1,453.90
(b)	Income tax relating to items that will not be reclassified to profit or loss	(30.33)	108.72	54.24	78.39	68.88	(175.48)
(c)	Share of other comprehensive income of equity accounted investees	(10.36)	(5.69)	4.10	(16.05)	(4.94)	12.63
	Other Comprehensive Income (after tax)(OCI)	79.81	(328.94)	(156.56)	(249.13)	(207.90)	1,291.05
10	Total Comprehensive Income (after tax)(7+8)	51,339.48	72,465.69	71,493.98	1,23,805.17	96,256.34	2,20,532.31
	Profit attributable to:						
	Owners of the Company	39,839.85	50,946.32	49,857.43	90,786.17	71,963.72	1,60,676.96
	Non-Controlling Interest	11,419.82	21,848.31	21,793.11	33,268.13	24,500.52	58,564.30
	Other comprehensive income attributable to:						
	Owners of the Company	(23.15)	(155.90)	(85.06)	(179.05)	(146.94)	1,175.72
	Non-Controlling Interest	102.96	(173.04)	(71.50)	(70.08)	(60.96)	115.33
	Total comprehensive income attributable to:						
	Owners of the Company	39,816.70	50,790.42	49,772.36	90,607.12	71,816.78	1,61,852.68
	Non-Controlling Interest	11,522.78	21,675.27	21,721.61	33,198.05	24,439.56	58,679.63
11	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,421.14	56,421.14	56,420.08	56,421.14	56,420.08	56,421.14
12	Other Equity	-	-	-	-	-	5,82,656.22
13	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised for the quarter)						
(a)	Basic	7.06	9.03	8.84	16.09	12.76	28.48
(b)	Diluted	7.06	9.03	8.84	16.09	12.76	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 November 03, 2021.
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 statutory auditors have carried out a limited review of the financial results for the quarter ended September 30, 2021. The statutory auditors have expressed an unmodified review report.
4	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.
5	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

Pankaj Kumar, IAS
Chairman and Managing Director

Place: Gandhinagar
Date: 3rd November, 2021





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 UNAUDITED ASSETS AND LIABILITIES:		(Rs. in Lakhs)	
Sr. No	Particulars	Consolidated	
		As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipments	9,07,791.16	8,97,405.73
	b) Capital Work in Progress	1,08,470.08	95,275.00
	c) Investment Property	130.13	130.13
	d) Intangible Assets	52,647.09	52,198.41
	e) Intangible Assets under Development	63.33	35.97
	f) Investment in Equity accounted Investees	1,34,054.20	1,30,840.18
	g) Financial Assets		
	(i) Investments	14,835.05	14,835.05
	(ii) Loans	1,224.04	1,106.00
	(iii) Other Financial Assets	8,300.19	8,170.74
	h) Other Non-current Assets	41,167.27	37,897.14
	Total Non Current Assets	12,68,682.54	12,37,894.35
2	Current Assets		
	a) Inventories	18,593.03	18,209.51
	b) Financial Assets		
	(i) Trade Receivables	94,293.73	95,916.36
	(ii) Cash and Cash Equivalents	39,482.53	36,114.10
	(iii) Bank Balances Other than (iii) above	25,477.07	4,777.72
	(iv) Loans	402.93	265.37
	(v) Other Financial Assets	4,524.61	3,442.13
	c) Other Current Assets	18,924.24	20,251.96
	Total Current Assets	2,01,698.14	1,78,977.15
	Total Assets	14,70,380.68	14,16,871.50
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	56,421.14	56,421.14
	b) Other Equity	6,61,979.11	5,82,656.22
	Equity attributable to owners of the Company	7,18,400.25	6,39,077.36
	Non-Controlling Interests	2,33,670.60	2,06,782.87
	Total Equity	9,52,070.85	8,45,860.23
2	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	54,575.79	1,09,464.16
	(ii) Lease Liability	7,177.22	6,534.40
	(iii) Other Financial Liabilities	3,027.30	2,873.88
	b) Provisions	8,172.30	7,875.64
	c) Deferred Tax Liabilities(net)	1,24,684.05	1,22,815.79
	d) Other Non-current Liabilities	10,776.44	10,742.29
	Total Non-current Liabilities	2,08,413.10	2,60,306.16
3	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	45,747.09	82,866.34
	(ii) Lease Liability	1,212.79	1,420.11
	(iii) Trade Payables		
	(iii.a) Total outstanding dues of micro enterprises and small enterprises	1,090.33	1,495.25
	(iii.b) Total outstanding dues of creditors other than micro enterprises and small enterprises	49,545.16	46,986.90
	(iv) Other Financial Liabilities	1,86,765.39	1,66,755.25
	b) Other Current Liabilities	13,249.07	8,354.62
	c) Provisions	4,770.75	2,826.64
	d) Current Tax Liability(net)	7,516.15	-
	Total Current Liabilities	3,09,896.73	3,10,705.11
	Total Equity and Liabilities	14,70,380.68	14,16,871.50

For and on behalf of Gujarat State Petronet Limited

Pankaj Kumar, IAS
 Chairman and Managing Director

Place: Gandhinagar
 Date: 3rd November, 2021





GUJARAT STATE PETRONET LIMITED

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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 TH SEPTEMBER, 2021		(Rs. in Lakhs)	
Sr. No	Particulars	Half Year ended 30.09.2021 (Unaudited)	Half Year ended 30.09.2020 (Unaudited)
1	Cash Flow from Operating Activities		
	Profit before Taxes	1,60,848.10	1,29,435.77
	Adjustments for:		
	Depreciation & amortisation	28,250.41	26,786.91
	ESOP Compensation Expense	-	(0.01)
	Employee benefit expenses	(1.66)	16.96
	(Profit)/Loss on sale/retirement of Assets	22.11	204.84
	(Profit)/Loss on sale as scrap and diminution in Capital Inventory	210.12	435.00
	Bad Debts Written Off	-	-
	Provision for Doubtful Trade Receivables / Advances / Deposits etc.	280.59	177.00
	Provision/liability no longer required written back	(97.33)	(3.00)
	Interest Income	(2,708.62)	(3,389.36)
	Other Non-cash Items	(241.84)	1,929.80
	Finance cost	6,248.57	12,766.24
	Operating Profit before Working Capital Changes	1,92,810.45	1,68,360.15
	Changes in working capital:		
	(Increase)/Decrease in Inventory	(383.52)	1,184.73
	(Increase)/Decrease in Trade Receivable	1,515.98	(4,890.31)
	(Increase)/Decrease in Loans	(255.60)	151.89
	(Increase)/Decrease in Other Financial Assets	6,483.21	7,895.73
	(Increase)/Decrease in Other Non-Financial Assets	24.08	4,713.47
	Increase/(Decrease) in Trade payable	2,153.34	(558.04)
	Increase/(Decrease) in Other Financial Liabilities	15,301.06	12,827.58
	Increase/(Decrease) in Net Employee Benefit Liabilities	2,020.59	1,291.71
	Increase/(Decrease) in Non-Financial Liabilities	3,584.03	1,525.62
	Cash generated from Operations	2,23,253.62	1,92,302.53
	Taxes Paid	(31,187.54)	(31,131.04)
	Net Cash Flow from Operating Activities (A)	1,92,066.08	1,61,171.49
2	Cash Flow from Investing Activities		
	Deposits with original maturity of more than three months	210.26	9,768.00
	Acquisition of investments (Including Share Application Money)	-	(20,800.00)
	Interest Received	2,719.12	3,685.32
	Dividend Received	-	-
	Changes in earmarked Fixed Deposits & Current Account	(20,027.37)	(19,688.41)
	Proceeds from sale of Assets	29.58	16.86
	Acquisition of Fixed Assets and Change in Capital Work in Progress	(61,161.21)	(31,946.56)
	Net Cash Flow from Investing Activities (B)	(78,229.63)	(58,964.79)
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	24,300.00	19,400.00
	Repayment of borrowings	(1,16,030.87)	(75,535.20)
	Dividend (Including Corporate Dividend Tax) Paid	(11,285.30)	(11,284.02)
	Interest & Financial Charges paid	(6,314.60)	(13,118.88)
	Payment of interest portion of lease liabilities	(300.37)	(249.77)
	Payment of principal portion of lease liabilities	(836.88)	(412.78)
	Net Cash Flow from Financing Activities (C)	(1,10,468.02)	(81,118.06)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	3,368.43	21,088.63
	Cash and Cash Equivalents at the beginning of the period	36,114.10	63,970.46
	Cash and Cash Equivalents at the end of the period	39,482.53	85,059.09
	Notes to Statement of Cash Flows		
	Cash and cash equivalent includes-		
	Cash on Hand	113.50	98.32
	Balances with Banks/Financial Institutions		
	in Current Accounts	3,159.03	3,440.93
	in Deposit Accounts	36,210.00	81,519.84
		39,482.53	85,059.09

Place: Gandhinagar
 Date: 3rd November, 2021

For and on behalf of Gujarat State Petronet Limited

 Pankaj Kumar, IAS
 Chairman and Managing Director





ANOOP AGARWAL & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of
Gujarat State Petronet Limited

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Gujarat State Petronet Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and jointly controlled companies for the quarter ended September 30, 2021 and year to date April 01, 2021 to September 30, 2021 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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 in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement 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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements / financial information / financial results of one subsidiary (including step down subsidiaries & associates) included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs. 370511.00 lacs and Rs. 679232.00 lacs, total net profit after tax of Rs. 24913.00 lacs and Rs. 72582.00 lacs, total comprehensive income of Rs. 25138.00 lacs and Rs. 72429.00 lacs for the quarter ended September 30, 2021 and year to date April 01, 2021 to September 30, 2021 respectively, total cash flows Rs. 897.00 lacs for the six months ended September 30, 2021 and total assets of Rs. 905550.00 lacs as at September 30, 2021 as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary (including step down subsidiaries & associates) is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



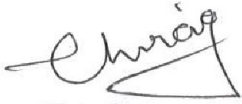
7. The consolidated unaudited financial results includes the Group's share of net profit after tax of Rs. 2220.24 lacs and Rs. 4271.30 lacs, total comprehensive income of Rs. 2210.77 lacs and Rs. 4255.68 lacs for the quarter ended September 30, 2021 and year to date April 01, 2021 to September 30, 2021 respectively, as considered in the consolidated unaudited financial results, in respect of one associate and two jointly controlled companies based on their interim financial statements/ financial results/ financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial statements/ financial results/ financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For, ANOOP AGARWAL & CO.

Chartered Accountants

(Firm Registration No. 001739C)



(CA Chirag J. Patel)

Partner

M. N. 115637

UDIN : 21115637AAAAEH79S3



Place : Ahmedabad

Date : November 03, 2021



GUJARAT STATE PETRONET LTD.

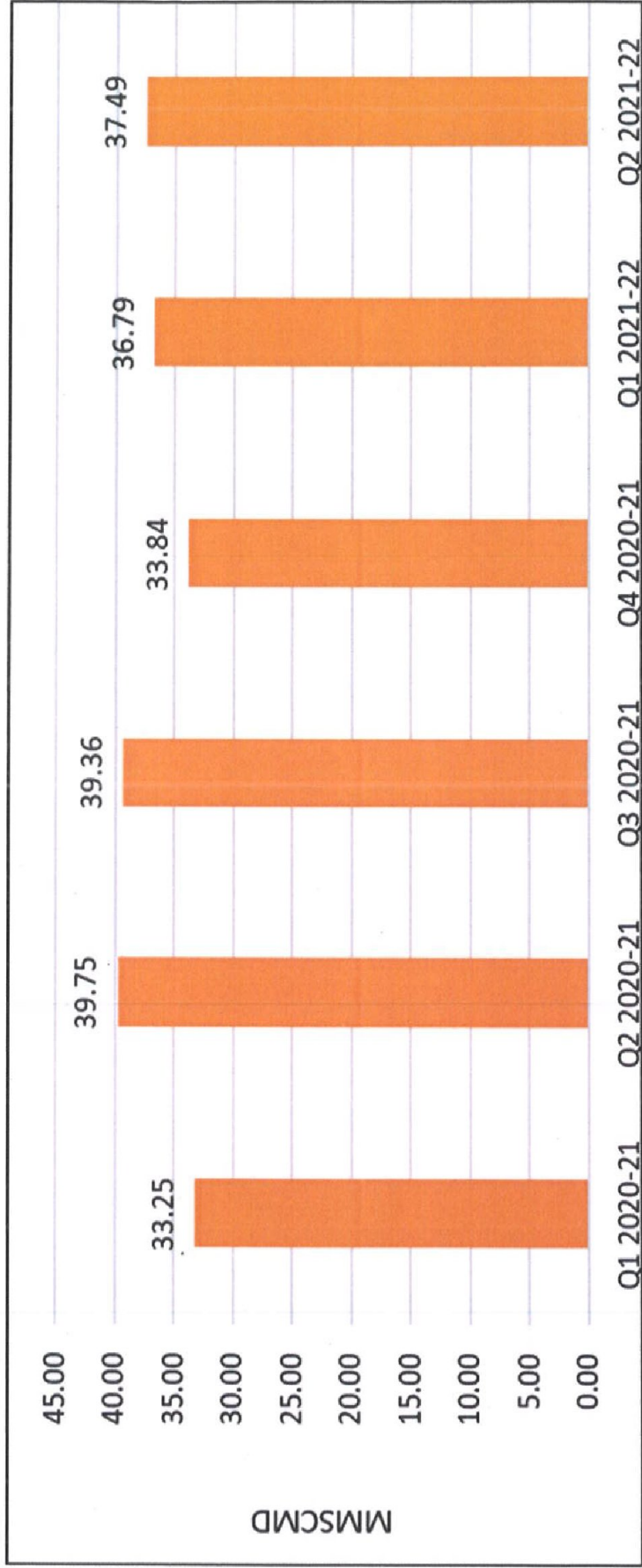
Q2 2021-22 RESULT PRESENTATION

NOVEMBER 2021

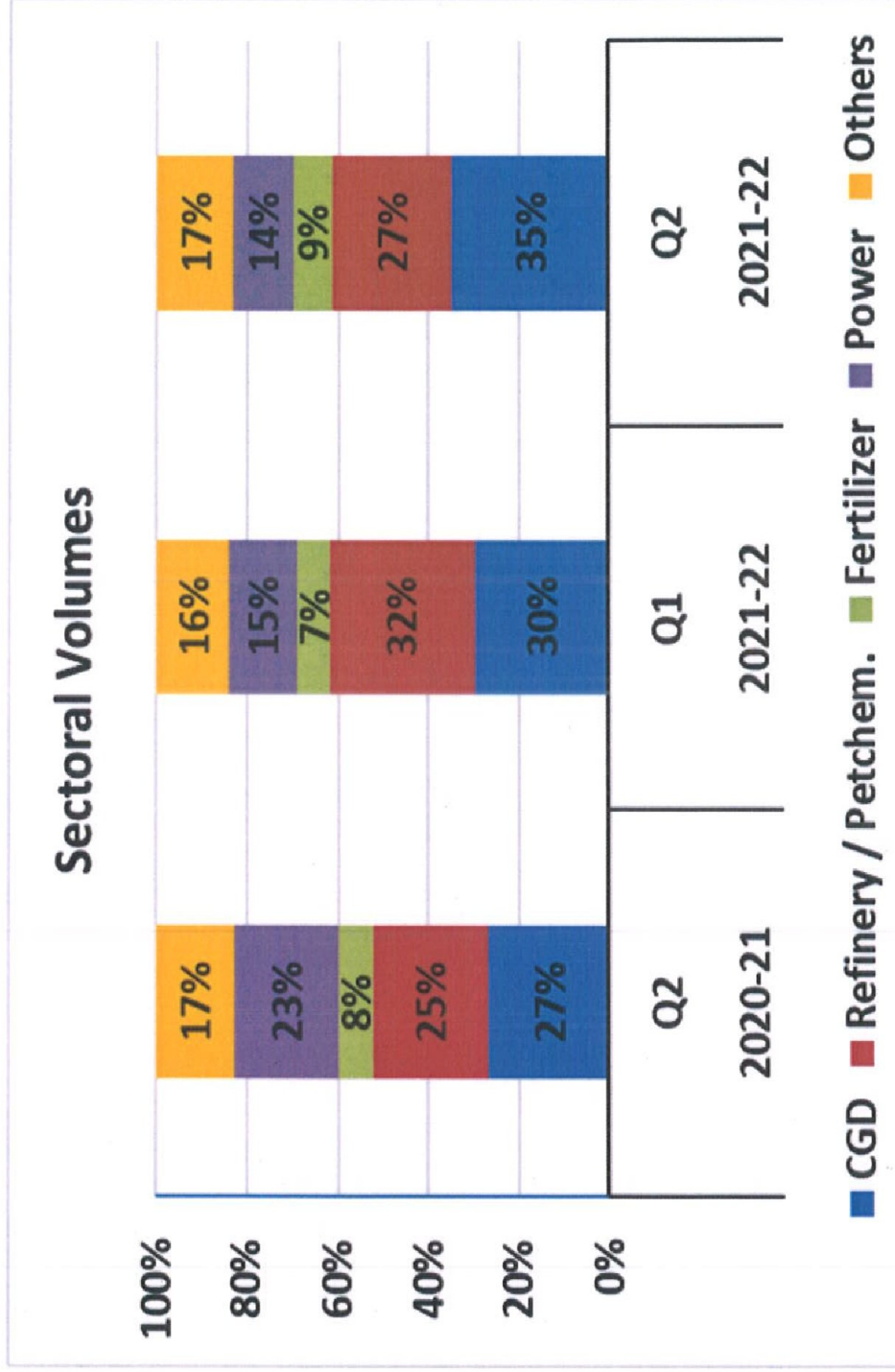


TRANSMISSION
VOLUMES

VOLUMES IN GSPL NETWORK

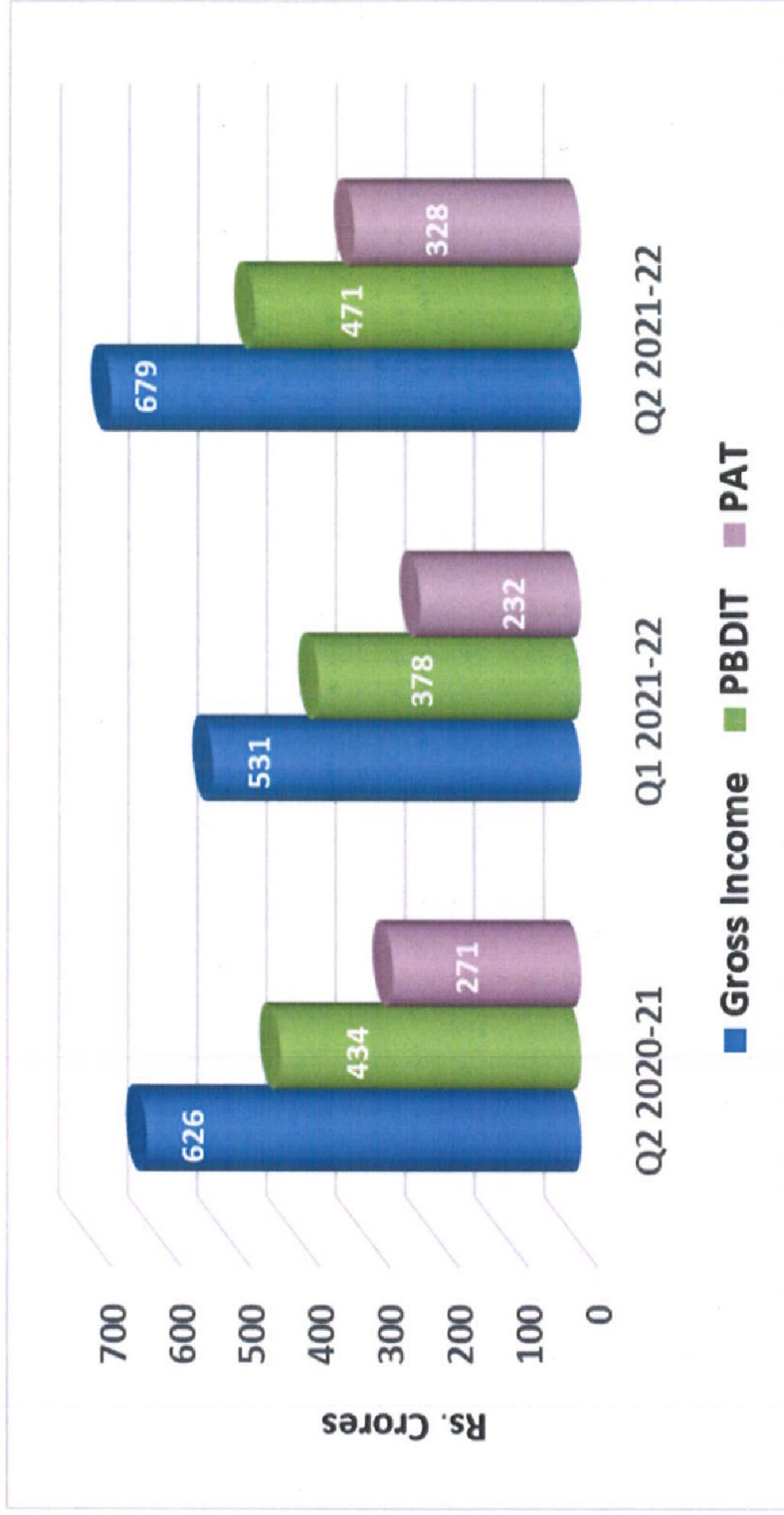


VOLUMES IN GSPL NETWORK



FINANCIALS

STANDALONE FINANCIALS (Quarterly)



STANDALONE FINANCIALS

(Quarterly)

Sectoral Revenue	(Rs. Crores)	
	Q2 21-22	Q2 20-21
Revenue from Gas Transportation	575.58	567.08
Revenue from Electricity Sales	12.93	7.60
Total Revenue from Operations	588.51	574.68

- Total outstanding debt as on 30-09-2021 : Rs. 481.86 crores



CONSOLIDATED FINANCIALS

(Rs. Crores)

Quarter	Gross Income	PBT	PAT
Q2 21-22	4,182	658	513
Q2 20-21	3,053	945	717





DISCLAIMER

Disclaimer

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

