



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/2021-22

Date : 3rd June, 2021

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 and Consolidated Financial Statements for the year ended 31st March, 2021.

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

1. The Board approved the Audited Financial Results (*Standalone and Consolidated*) of the Company for the Quarter/Year ended 31st March, 2021. Copy of the Audited Financial Results (*Standalone and Consolidated*) along with the Auditors Report is enclosed herewith as **Annexure - I**.

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

2. The Board recommended the Dividend of Rs. 2.00 per Share of Rs. 10/- each (i.e. @ 20%) for the Financial Year 2020 - 21.

Further in compliance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , we hereby confirm that the Audit Reports in respect of Standalone and Consolidated Financial Results for the Quarter/Year ended 31st March, 2021 issued by M/s Anoop Agarwal & Co., Statutory Auditors are with un-modified opinion.


The meeting commenced at 4.00 pm and concluded at 5.45 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 2021						(Rs. in Lakhs)
Sr. No	Particulars	Standalone Results				
		Quarter Ended			Year Ended	
		31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	
1	Revenue					
(a)	Revenue from operations	46,503.46	57,628.24	59,298.70	2,07,941.57	2,36,312.01
(b)	Other Income	609.52	740.90	662.10	6,927.50	6,473.81
	Total Income	47,112.98	58,369.14	59,960.80	2,14,869.07	2,42,785.82
2	Expenses					
(a)	Employee Benefits Expenses	1,692.10	1,601.92	1,663.59	5,916.39	6,191.34
(b)	Gas Transmission Expense	7,115.31	12,095.29	15,616.07	36,721.91	51,438.01
(c)	Finance Costs	1,737.33	2,185.05	3,454.94	9,292.03	16,444.71
(d)	Depreciation and Amortization Expenses	4,968.13	5,039.76	4,729.41	20,300.07	19,457.88
(e)	Other expenses	3,274.86	3,992.90	6,163.73	17,970.05	21,025.77
	Total Expenses	18,787.73	24,914.92	31,627.74	90,200.45	1,14,557.71
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	28,325.25	33,454.22	28,333.06	1,24,668.62	1,28,228.11
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) Before Tax(3+4)	28,325.25	33,454.22	28,333.06	1,24,668.62	1,28,228.11
6	Tax expense					
	Current Tax	6,455.12	8,231.16	4,364.04	30,416.85	28,478.55
	Deferred Tax	1,078.93	332.15	1,119.75	1,183.22	(11,375.49)
7	Net Profit after tax for the period from continuing operations(5 - 6)	20,791.20	24,890.91	22,849.27	93,068.55	1,11,125.05
	Discontinued Operaitons					
8	Profit / (Loss) for the period	(240.31)	(175.59)	(379.12)	(848.53)	(368.28)
9	Tax Expenses / (Income)	(74.66)	(35.95)	(89.79)	(204.30)	(116.49)
10	Profit/(Loss) for the year from Discontinued Operaitons	(165.66)	(139.65)	(289.33)	(644.22)	(251.79)
11	Net Profit after tax for the period(7 + 10)	20,825.55	24,751.27	22,559.94	92,424.33	1,10,873.26
12	Other Comprehensive Income (after tax)(OCI)					
(a)	Items that will not be reclassified to profit or loss	1,265.72	(44.24)	(238.77)	1,122.64	(415.93)
(b)	Income tax relating to items that will not be reclassified to profit or loss	(135.28)	11.13	132.85	(99.27)	146.19
	Other Comprehensive Income (after tax)(OCI)	1,130.44	(33.11)	(105.92)	1,023.37	(269.74)
13	Total Comprehensive Income (after tax)(11+12)	21,756.99	24,718.16	22,454.02	93,447.70	1,10,603.52
14	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,421.14	56,421.14	56,410.12	56,421.14	56,410.12
15	Other Equity	-	-	-	6,98,078.94	6,15,844.98
16	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)					
(a)	Basic	3.66	4.39	4.00	16.38	19.66
(b)	Diluted	3.66	4.39	4.00	16.38	19.65

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 June 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. The statutory auditors have expressed an unmodified opinion in audit report.
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 2020-21, subject to the approval of shareholders in ensuing Annual General Meeting.
4	The Company had adopted the option for concessional tax rate as permitted under section 115BAA of the Income Tax Act, 1961 with effect from quarter ended on 30th September, 2019. Therefore, Deferred Tax Expenses for the year ended March 31, 2020 is not comparable other periods presented in above results.
5	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 29th 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 the 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 has approved the valuation of CGD business of Amritsar and Bhatinda GAs at Rs. 183.31 Crores (subject to various transaction adjustments) and transfer of CGD Business from Company to GGL by slump sale through business transfer agreement. The same is expected to be completed within next financial year. The effect of transfer of city gas distribution business will be reflected in the financial results in the period in which the transaction is consummated.
6	Due to outbreak of COVID 19 virus globally and in India, the Company's management has made 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. During Q1 of 2020-21, there was drop in gas volumes. 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 results and the Company will continue to closely monitor any material changes to future economic conditions.
7	The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come in to effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
8	Pursuant to SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018, annual disclosure by Large Corporate for FY 2020-21 is filed with stock exchanges on 26th April 2021.
9	The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.

Place: Gandhinagar
Date: 3rd June, 2021



For and on behalf of Gujarat State Petronet Limited

Anil Mukim, IAS
Chairman and Managing Director



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

STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES:		(Rs. in Lakhs)	
Sr. No	Particulars	As at 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipments	3,32,281.73	3,42,970.82
	b) Capital Work in Progress	22,149.57	23,716.13
	c) Intangible Assets	14,384.47	15,604.07
	d) Intangible Assets Under Development	12.60	-
	e) Financial Assets		
	(i) Investment in Subsidiaries, Associates and Joint Ventures	4,87,755.95	4,49,275.95
	(ii) Investments	12,860.95	11,835.32
	(iii) Loans	2,205.20	2,878.85
	(iv) Others	255.00	1,062.44
	f) Other Non-current Assets	10,392.68	10,481.06
	Total Non Current Assets	8,82,298.15	8,57,824.64
2	Current Assets		
	a) Inventories	12,961.13	12,613.09
	b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	15,862.83	16,368.64
	(iii) Cash and Cash Equivalents	8,429.16	9,029.46
	(iv) Bank Balances Other than (iii) above	342.35	540.64
	(v) Loans	142.20	167.77
	(vi) Others	1,762.27	902.67
	c) Other Current Assets	1,843.65	3,591.19
	Total Current Assets	41,343.59	43,213.46
	Asset Classified as Held for Sale and Discontinued Operations	13,640.04	9,249.67
	Total Assets	9,37,281.78	9,10,287.77
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	56,421.14	56,410.12
	b) Other Equity	6,98,078.94	6,15,844.98
	Total Equity	7,54,500.08	6,72,255.10
2	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	32,468.70	54,413.39
	(ii) Other Financial Liabilities	3,885.87	3,819.35
	b) Provisions	2,698.17	2,377.11
	c) Deferred Tax Liabilities(net)	42,184.60	40,813.61
	d) Other Non-current Liabilities	7,124.17	5,934.45
	Total Non-current Liabilities	88,361.51	1,07,357.91
3	Current Liabilities		
	a) Borrowings	42,518.16	-
	b) Financial Liabilities		
	(i) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	990.77	539.83
	Total outstanding dues of creditors other than micro enterprises and small enterprises	5,212.23	3,560.53
	(ii) Other Financial Liabilities	41,409.08	1,24,248.67
	c) Other Current Liabilities	1,570.94	1,942.62
	d) Provisions	372.97	383.11
	Total Current Liabilities	92,074.15	1,30,674.76
	Liabilities directly associated with Discontinued Operations	2,346.04	-
	Total Equity and Liabilities	9,37,281.78	9,10,287.77

Place: Gandhinagar
Date: 3rd June, 2021



For and on behalf of Gujarat State Petronet Limited

Anil Mukim, IAS
Chairman and Managing Director



GUJARAT STATE PETRONET LIMITED

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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2021			
Sr. No	Particulars	Year ended 31.03.2021 (Audited)	(Rs. in Lakhs) Year ended 31.03.2020 (Audited)
1	Cash Flow from Operating Activities		
	Profit before Taxes	1,23,820.09	1,27,859.83
	Adjustments for:		
	Depreciation & amortisation	20,484.28	19,663.80
	ESOP Compensation Expense	(1.29)	-
	Employee benefit expenses	337.74	(131.12)
	(Profit)/Loss on sale/retirement of Assets	3.04	(6.67)
	Dividend Income	(4,908.11)	(3,907.26)
	Interest Income	(966.56)	(1,546.05)
	Other Non-cash Items	(572.11)	(470.92)
	Finance cost	9,338.07	16,453.79
	Operating Profit before Working Capital Changes	1,47,535.15	1,57,915.40
	Changes in working capital:		
	(Increase)/Decrease in Inventory	(375.27)	177.56
	(Increase)/Decrease in Trade Receivable	135.06	4,551.48
	(Increase)/Decrease in Loans	226.77	(130.74)
	(Increase)/Decrease in Other Financial Assets	112.79	257.52
	(Increase)/Decrease in Other Non-Financial Assets	652.42	(1,057.38)
	Increase/(Decrease) in Trade payable	3,528.01	1,716.03
	Increase/(Decrease) in Other Financial Liabilities	2,584.77	3,805.93
	Increase/(Decrease) in Net Employee Benefit Liabilities	263.38	557.87
	Increase/(Decrease) in Non-Financial Liabilities	(287.67)	(949.60)
	Cash generated from Operations	1,54,375.41	1,66,844.06
	Taxes Paid	(30,253.12)	(30,820.63)
	Net Cash Flow from Operating Activities (A)	1,24,122.29	1,36,023.43
2	Cash Flow from Investing Activities		
	Acquisition of investments	(38,480.00)	(33,400.05)
	Interest Received	955.87	1,669.58
	Dividend Received	4,908.11	3,907.26
	Changes in earmarked Fixed Deposits & Current Account	23.00	7,459.57
	Proceeds from sale of Assets	70.44	69.77
	Acquisition of Fixed Assets and Change in Capital Work in Progress	(11,262.98)	(10,728.47)
	Net Cash Flow from Investing Activities (B)	(43,785.56)	(31,022.34)
3	Cash Flow from Financing Activities		
	Proceeds from issue of Equity Share Capital including Share Premium and Share application money pending allotment	82.59	83.92
	Proceeds from borrowing	76,918.75	34,000.00
	Repayment of borrowings	(1,37,285.87)	(1,07,353.70)
	Dividend (Including Corporate Dividend Tax) Paid	(11,284.02)	(12,833.41)
	Interest & Financial Charges paid	(9,241.41)	(16,780.20)
	Payment of interest portion of lease liabilities	(78.75)	(58.35)
	Payment of principal portion of lease liabilities	(22.97)	(31.78)
	Net Cash Flow from Financing Activities (C)	(80,911.68)	(1,02,973.52)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	(574.95)	2,027.57
	Cash and Cash Equivalents at the beginning of the period	9,029.46	7,001.89
	Cash and Cash Equivalents at the end of the period	8,454.51	9,029.46
	Notes to Statement of Cash Flows		
	Cash and cash equivalent includes-		
	Cash and Cheques on Hand	0.35	0.81
	Balances with Scheduled Banks		
	in Current Accounts	1,452.70	5,018.47
	in Deposit Accounts	7,001.46	4,010.18
		8,454.51	9,029.46



Place: Gandhinagar
 Date: 3rd June, 2021

For and on behalf of Gujarat State Petronet Limited

Anil Mukim, IAS
 Chairman and Managing Director



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

INDEPENDENT AUDITORS' REPORT

To
Board of Directors of
Gujarat State Petronet Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Gujarat State Petronet Limited** (hereinafter referred to as the "Company") for the quarter and year ended 31st March 2021 ('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, 2021.

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.

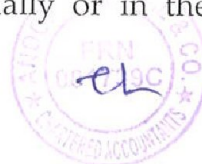
The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting 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 financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with



them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- (i) In view of the various state Government imposed travel restrictions and lockdown, we have performed the audit from remote location, on the basis of data, scan copies of key records, documents, management approvals, estimates, assumptions and other information's supplied electronically by the management on online platform. We were not able to participate in physical verification of inventories that was carried out by the management and also not able to perform the requisite audit procedure including enquiries, external confirmation and test of controls in respect of certain receivables, etc. as prescribed in various Standards on Auditing issued by ICAI.

We have relied on Management Assurance of the authenticity, completeness and accuracy of these records electronically submitted to us and have performed additional audit procedures to satisfy ourselves that these records are appropriate to gain the reasonable assurance that the Statement as a whole are free from material misstatement, whether due to fraud and error, and to issue an Auditor's Report that includes our opinion.

- (ii) The Standalone financial results include the results for the quarter ended March 31, 2021 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: 21115637AAAACP3744

Place: Ahmedabad

Date: June 03, 2021





Part I	STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2021	(Rs. in Lakhs)				
		Consolidated Results				
		Quarter Ended			Year Ended	
Sr. No	Particulars	31.03.2021 (Audited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Revenue					
(a)	Revenue from operations	3,82,865.81	3,33,966.88	3,20,741.58	11,72,801.53	12,47,046.90
(b)	Other Income	2,383.54	2,378.92	2,486.16	9,111.97	10,784.51
	Total Income	3,85,249.35	3,36,345.80	3,23,226.74	11,81,713.50	12,57,831.41
2	Expenses					
(a)	Cost of Material Consumed	2,53,279.68	1,88,775.00	1,91,726.93	6,58,720.37	7,45,904.83
(b)	Changes in inventories of natural gas	(117.55)	(69.50)	32.23	(137.54)	8.05
(c)	Employee Benefits Expenses	6,077.25	6,022.99	5,720.59	23,665.61	23,727.34
(d)	Finance Costs	4,052.41	5,159.36	7,975.64	22,658.01	36,901.94
(e)	Depreciation and Amortization Expenses	13,683.02	13,708.03	13,253.88	54,177.96	51,800.95
(f)	Excise duty	6,170.77	5,710.94	5,577.93	19,065.51	22,685.48
(g)	Gas Transmission Expense	7,115.31	12,095.29	15,616.07	36,721.91	51,438.01
(h)	Other expenses	20,157.08	19,500.56	23,452.83	77,131.39	80,978.53
	Total Expenses	3,10,417.97	2,50,902.67	2,63,356.10	8,92,003.22	10,13,445.13
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	74,831.38	85,443.13	59,870.64	2,89,710.28	2,44,386.28
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) Before Tax(3+4)	74,831.38	85,443.13	59,870.64	2,89,710.28	2,44,386.28
	Share of net profit equity accounted investee	2,207.93	1,288.80	(27.91)	3,849.21	(612.01)
6	Profit/(Loss) Before Tax	77,039.31	86,731.93	59,842.73	2,93,559.49	2,43,774.27
7	Tax expense					
	Current Tax	17,546.39	22,028.53	11,839.15	72,540.53	57,719.66
	Deferred Tax	1,742.34	(323.04)	(1,763.69)	1,777.70	(41,828.90)
8	Net Profit after tax for the period (5 - 6)	57,750.58	65,026.44	49,767.27	2,19,241.26	2,27,863.51
9	Other Comprehensive Income (after tax)(OCI)					
(a)	Items that will not be reclassified to profit or loss	1,667.37	58.37	(143.77)	1,453.90	(916.93)
(b)	Income tax relating to items that will not be reclassified to profit or loss	(229.21)	(15.15)	114.85	(175.48)	278.19
(c)	Share of other comprehensive income of equity accounted investees	11.27	6.30	(28.86)	12.63	(30.52)
	Other Comprehensive Income (after tax)(OCI)	1,449.43	49.52	(67.78)	1,291.05	(669.26)
10	Total Comprehensive Income (after tax)(7+8)	59,200.01	65,075.96	49,709.49	2,20,532.31	2,27,194.25
	Profit attributable to:					
	Owners of the Company	41,667.96	47,045.28	38,288.63	1,60,676.96	1,72,917.36
	Non-Controlling Interest	16,082.62	17,981.16	11,478.64	58,584.30	54,946.15
	Other comprehensive income attributable to:					
	Owners of the Company	1,306.59	16.07	(91.70)	1,175.72	(497.84)
	Non-Controlling Interest	142.84	33.45	33.92	115.33	(171.42)
	Total comprehensive income attributable to:					
	Owners of the Company	42,974.55	47,061.35	38,196.93	1,61,852.68	1,72,419.52
	Non-Controlling Interest	16,225.46	18,014.61	11,512.56	58,679.63	54,774.73
11	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,421.14	56,421.14	56,410.12	56,421.14	56,410.12
12	Other Equity	-	-	-	5,82,656.22	4,32,017.28
13	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)					
(a)	Basic	7.39	8.34	6.79	28.48	30.66
(b)	Diluted	7.39	8.34	6.79	28.48	30.65

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 June 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. The statutory auditors have expressed an unmodified opinion in audit report.
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 2020-21, subject to the approval of shareholders in ensuing Annual General Meeting.
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. Pursuant to this change, no separate segments have been reported.
5	The Group had adopted the option for concessional tax rate as permitted under section 115BAA of the Income Tax Act, 1961 with effect from quarter ended on 30th September, 2019. Therefore, Deferred Tax Expenses for the year ended March 31, 2020 is not comparable other periods presented in above results.
6	Due to outbreak of COVID 19 virus globally and in India, the Group's management has made assessment of impact on business and financial risks on account of COVID 19. The Group is in the business of gas transmission and distribution which is considered as an essential service. During Q1 of 2020-21, there was drop in gas volumes. The management does not see any risks in the Group'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 results and the Company will continue to closely monitor any material changes to future economic conditions.
7	With reference to dues regarding Adjusted Gross Revenue (AGR) in respect of associate company (Guj Info Petro Limited (GIPL)) of subsidiary company, Department of Telecom (DoT) has carried out assessment of license fees liability for the period from F.Y. 2009-10 to F.Y. 2013-14 and issued assessment order vide letter CCA/GUJ/ISP-IT/LF Assess/GIPL/2019-20/89 dated 04/12/2020. As per the assessment order from DoT, there is a refund of AGR Licence fees of ₹ 5.27 Crores including ad-hoc payment of ₹ 5.00 Crores paid under protest in February, 2020 against earlier disputed demand of AGR dues. Accordingly, there is no liability on the associate company in respect of AGR licenses fees and the refund / advance payment is recoverable from DoT.
8	The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
9	Pursuant to SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018, annual disclosure by Large Corporate for FY 2020-21 is filed with stock exchanges on 26th April 2021.
10	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



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 31.03.2021 (Audited)	As at 31.03.2020 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipments	8,97,405.73	8,75,888.14
	b) Capital Work in Progress	95,275.00	80,573.06
	c) Investment Property	130.13	130.00
	d) Intangible Assets	52,198.41	49,601.59
	e) Intangible Assets under Development	35.97	92.00
	f) Investment in Equity accounted Investees	1,30,840.18	88,746.69
	g) Financial Assets		
	(i) Investments	14,835.05	13,557.37
	(ii) Loans	8,965.94	8,485.57
	(iii) Other Financial Assets	310.80	1,197.66
	h) Other Non-current Assets	37,897.14	31,424.48
	Total Non Current Assets	12,37,894.35	11,49,696.56
2	Current Assets		
	a) Inventories	18,209.51	17,239.09
	b) Financial Assets		
	(i) Trade Receivables	90,620.47	65,531.85
	(ii) Cash and Cash Equivalents	36,114.10	63,967.46
	(iii) Bank Balances Other than (iii) above	4,777.72	14,993.64
	(iv) Loans	271.43	255.85
	(v) Other Financial Assets	8,731.96	9,069.08
	c) Other Current Assets	20,251.96	14,263.25
	Total Current Assets	1,78,977.15	1,85,320.22
	Total Assets	14,16,871.50	13,35,016.78
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	56,421.14	56,410.12
	b) Other Equity	5,82,656.22	4,32,017.28
	Equity attributable to owners of the Company	6,39,077.36	4,88,427.40
	Non-controlling Interests	2,06,782.87	1,52,047.13
	Total Equity	8,45,860.23	6,40,474.53
2	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	1,09,464.16	2,37,849.39
	(ii) Other Financial Liabilities	9,408.28	7,764.13
	b) Provisions	7,875.64	6,910.11
	c) Deferred Tax Liabilities(net)	1,22,815.79	1,20,862.61
	d) Other Non-current Liabilities	10,742.29	10,747.05
	Total Non-current Liabilities	2,60,306.16	3,84,133.29
3	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	42,518.16	-
	(ii) Trade Payables		
	(ii.a) Total outstanding dues of micro enterprises and small enterprises	1,495.25	1,290.83
	(ii.b) Total outstanding dues of creditors other than micro enterprises and small enterprises	46,986.90	35,577.05
	(iii) Other Financial Liabilities	2,08,523.54	2,62,469.01
	b) Other Current Liabilities	8,354.62	7,115.96
	c) Provisions	2,826.64	3,956.11
	d) Current Tax Liability(net)	-	-
	Total Current Liabilities	3,10,705.11	3,10,408.96
	Total Equity and Liabilities	14,16,871.50	13,35,016.78

Place: Gandhinagar
Date: 3rd June, 2021



For and on behalf of Gujarat State Petronet Limited

Anil Mukim, IAS
Chairman and Managing Director

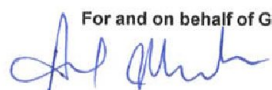


GUJARAT STATE PETRONET LIMITED

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 Website: www.gujpetronet.com Email: investors.gspl@gspc.in

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2021		(Rs. in Lakhs)	
Sr. No	Particulars	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)
1	Cash Flow from Operating Activities		
	Profit before Taxes	2,89,710.28	2,44,366.28
	Adjustments for:		
	Depreciation & amortisation	54,177.96	51,800.95
	ESOP Compensation Expense	(1.29)	-
	Employee benefit expenses	337.74	(131.12)
	(Profit)/Loss on sale/retirement of Assets	344.38	157.33
	(Profit)/Loss on sale as scrap and diminution in Capital Inventory	700.44	(69.00)
	Bad Debts Written Off	1.26	-
	Provision for Doubtful Trade Receivables / Advances / Deposits etc.	158.06	425.00
	Provision/liability no longer required written back	(676.94)	(424.00)
	Interest Income	(5,919.92)	(8,181.54)
	Other Non-cash Items	(572.11)	(463.63)
	Finance cost	22,658.02	35,601.04
	Operating Profit before Working Capital Changes	3,60,917.88	3,23,081.31
	Changes in working capital:		
	(Increase)/Decrease in Inventory	(970.66)	2,492.56
	(Increase)/Decrease in Trade Receivable	(25,248.17)	4,353.41
	(Increase)/Decrease in Loans	(360.65)	339.49
	(Increase)/Decrease in Other Financial Assets	1,411.07	43.07
	(Increase)/Decrease in Other Non-Financial Assets	(8,446.98)	(12,694.90)
	Increase/(Decrease) in Trade payable	11,744.55	3,305.79
	Increase/(Decrease) in Other Financial Liabilities	22,069.34	11,909.51
	Increase/(Decrease) in Net Employee Benefit Liabilities	413.27	1,053.87
	Increase/(Decrease) in Non-Financial Liabilities	118.82	2,057.46
	Cash generated from Operations	3,61,646.47	3,35,941.57
	Taxes Paid	(71,916.36)	(58,853.63)
	Net Cash Flow from Operating Activities (A)	2,89,730.11	2,77,087.94
2	Cash Flow from Investing Activities		
	Deposits with original maturity of more than three months	9,744.25	7,122.00
	Acquisition of investments (Including Share Application Money)	(38,480.00)	(33,400.05)
	Interest Received	6,057.17	8,271.58
	Dividend Received	247.19	178.52
	Changes in earmarked Fixed Deposits & Current Account	49.33	7,459.57
	Proceeds from sale of Assets	86.72	77.77
	Acquisition of Fixed Assets and Change in Capital Work in Progress	(85,668.14)	(70,277.56)
	Net Cash Flow from Investing Activities (B)	(1,07,963.48)	(80,568.17)
3	Cash Flow from Financing Activities		
	Proceeds from issue of Equity Share Capital including Share Premium and Share application money pending allotment	82.59	83.92
	Proceeds from borrowing	76,918.75	34,000.00
	Repayment of borrowings	(2,47,446.58)	(1,28,841.70)
	Dividend (Including Corporate Dividend Tax) Paid	(15,256.51)	(17,478.67)
	Interest & Financial Charges paid	(22,083.79)	(35,401.30)
	Payment of interest portion of lease liabilities	(522.09)	(451.42)
	Payment of principal portion of lease liabilities	(1,312.36)	(1,304.03)
	Net Cash Flow from Financing Activities (C)	(2,09,619.99)	(1,49,393.20)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	(27,853.36)	47,126.57
	Cash and Cash Equivalents at the beginning of the period	63,967.46	16,840.89
	Cash and Cash Equivalents at the end of the period	36,114.10	63,967.46
	Notes to Statement of Cash Flows		
	Cash and cash equivalent includes-		
	Cash and Cheques on Hand	111.11	38.81
	Balances with Scheduled Banks		
	in Current Accounts	2,899.05	9,060.47
	in Deposit Accounts	33,103.94	54,868.18
		36,114.10	63,967.46



For and on behalf of Gujarat State Petronet Limited

 Anil Mukim, IAS
 Chairman and Managing Director

Place: Gandhinagar
 Date: 3rd June, 2021



ANOOP AGARWAL & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE :
D/111, Titanium City Center,
Nr. Sachin Tower,
Prahlanagar Road,
Ahmedabad-380 015.
Email: chiragjpatel@gmail.com
M : 9824145183

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

INDEPENDENT AUDITORS' REPORT

To
Board of Directors of
Gujarat State Petronet Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of consolidated Financial Results of Gujarat State Petronet Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter ended 31st March, 2021 and for the period from 01st April, 2020 to 31st March, 2021 ("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:

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



- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit/(loss) and other comprehensive income and other financial information of the Group for the quarter ended 31st March, 2021 and for the period from 01st April, 2020 to 31st March, 2021.

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 financial controls with reference to financial statements in place and operating effectiveness of such controls.

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

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

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



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

Other Matters

In view of the various state Government imposed travel restrictions and lockdown, we have performed the audit from remote location, on the basis of data, scan copies of key records, documents, management approvals, estimates, assumptions and other information's supplied electronically by the management on online platform. We were not able to participate in physical verification of inventories that was carried out by the management and also not able to perform the requisite audit procedure including enquiries, external confirmation and test of controls in respect of certain receivables, etc. as prescribed in various Standards on Auditing issued by ICAI.

We have relied on Management Assurance of the authenticity, completeness and accuracy of these records electronically submitted to us and have performed additional audit procedures to satisfy ourselves that these records are appropriate to gain the reasonable assurance that the Statement as a whole are free from material misstatement, whether due to fraud and error, and to issue an Auditor's Report that includes our opinion.

The consolidated Financial Results include the audited Financial Results of one subsidiary (including step down subsidiaries & associates), whose Financial Statements/Financial Results/ financial information reflect Group share of total assets of Rs. 4,59,313.79 lacs as at 31st March, 2021, Group share of total revenue of Rs. 1,90,022.22 lacs and Rs. 5,47,967.97 lacs and Group share of total net profit after tax of Rs. 19,004.71 lacs and Rs. 69,209.09 lacs for the quarter ended 31st March, 2021 and for the period from 01st April, 2020 to 31st March, 2021 respectively. Further, the consolidated Financial Results also include the audited Financial Results of one associate and two jointly controlled entities, whose Financial Statements reflect Group share of total profit after tax of Rs. 2,116.97 lacs and Rs. 3,637.79 lacs for the quarter ended 31st March, 2021 and for the period from 01st April, 2020 to 31st March, 2021 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.

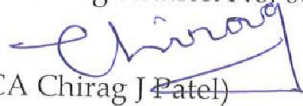


The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **ANOOP AGARWAL & CO.**

Chartered Accountants

(Firm Registration No. 001739C)



(CA Chirag J. Patel)

Partner

M. N. 115637

UDIN: 21115637AAAACQ3202

Place: Ahmedabad

Date: June 03, 2021





GUJARAT STATE PETRONET LTD.

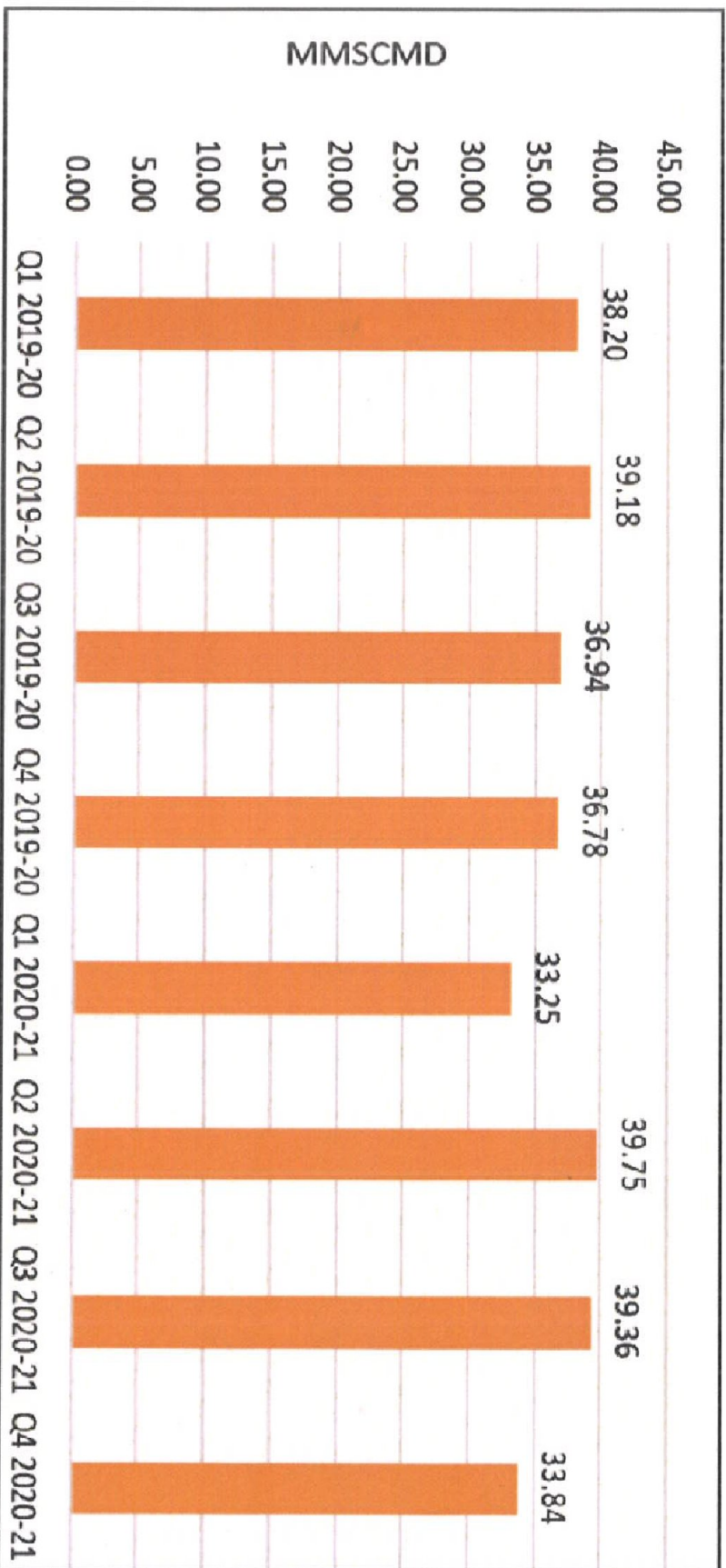
Q4 2020-21 RESULT PRESENTATION

JUNE 2021



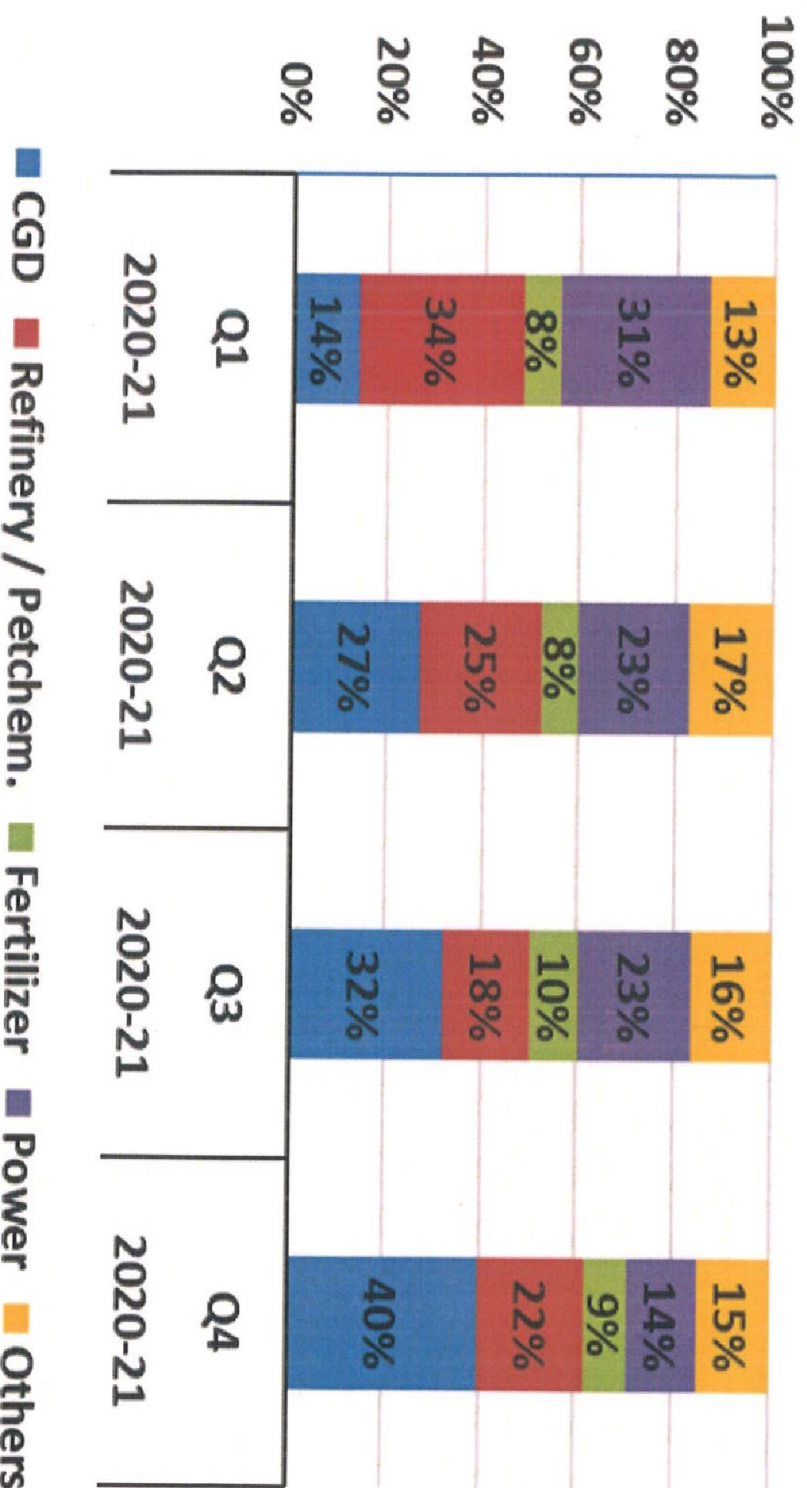
TRANSMISSION
VOLUMES

VOLUMES IN GSPIL NETWORK



VOLUMES IN GSPN NETWORK

Sectoral Volumes



FINANCIALS

STANDALONE FINANCIALS

(Annual)

(Rs. Crores)

Financial Year	Gross Income	PBT	PAT
FY 2019-20	2,428	1,282	1,109
FY 2020-21	2,149	1,247	924

* GSPIL had adopted the option for concessional income tax rate in FY 2019-20 and hence PAT figures are not comparable

STANDALONE FINANCIALS

(Quarterly)

Sectoral Revenue	(Rs. Crores)	
	Q4 19-20	Q4 20-21
Revenue from Gas Transportation	586.07	460.10
Revenue from Electricity Sales	6.92	4.94
Total Revenue from Operations	592.99	465.04

- Total outstanding debt as on 31-03-2021 : Rs. 1026 crores

CONSOLIDATED FINANCIALS

(Rs. Crores)

Financial Year	Gross Income	PBT	PAT
FY 2019-20	12,578	2,438	2,279
FY 2020-21	11,817	2,936	2,192

* GSPL and its subsidiaries had adopted the option for concessional income tax rate in FY 2019-20 and hence PAT figures are not comparable



DISCLAIMER

Disclaimer

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