



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/2022-23
Date: 10th November, 2022

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

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

Dear Sir,

Sub: Outcome of the Board Meeting - Approval of Un-audited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended 30th September, 2022.

We inform you that the Board of Directors of the Company at its Meeting held today i.e. 10th November, 2022, has approved the Un-audited Financial Results (*Standalone & Consolidated*) of the Company for the Quarter and Half Year ended 30th September, 2022. M/s Anoop Agarwal & Co., Chartered Accountants have carried out a 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.

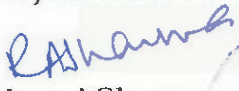
The meeting commenced at 5.00 p.m. and concluded at 6:45 p.m.

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 2022							(Rs. in Lakhs)
Sr. No	Particulars	Standalone Results					Year Ended 31.03.2022 (Audited)
		Quarter Ended 30.09.2022 (Unaudited)	Quarter Ended 30.06.2022 (Unaudited)	Quarter Ended 30.09.2021 (Unaudited)	Half Year Ended 30.09.2022 (Unaudited)	Half Year Ended 30.09.2021 (Unaudited)	
1	Revenue						
	(a) Revenue from operations	43,463.66	48,175.59	58,850.70	91,639.25	111,574.83	202,002.10
	(b) Other Income	10374.44	399.30	9,044.72	10,773.74	9,423.86	10,450.07
	Total Income	53,838.10	48,574.89	67,895.42	1,02,412.99	1,20,998.69	2,12,452.17
2	Expenses						
	(a) Employee Benefits Expenses	1,605.99	1,434.43	1,461.10	3,040.42	2,756.75	6,533.34
	(b) Gas Transmission Expense	4,958.88	6,177.95	14,109.83	11,136.83	22,868.60	36,087.72
	(c) Finance Costs	113.92	144.55	860.43	258.47	2,261.84	31,301.14
	(d) Depreciation and Amortization Expenses	4,877.35	4,786.42	4,911.43	9,663.77	9,719.28	19,599.12
	(e) Other expenses	3,514.06	4,545.68	5,222.49	8,059.74	10,449.79	19,619.32
	Total Expenses	15,070.20	17,089.03	26,565.28	32,159.23	48,056.26	84,969.64
3	Profit/ (Loss) Before Exceptional Items and Tax(1-2)	38,767.90	31,485.86	41,330.14	70,253.76	72,942.43	1,27,482.53
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) Before Tax(3+4)	38,767.90	31,485.86	41,330.14	70,253.76	72,942.43	1,27,482.53
6	Tax expense						
	Current Tax	7,348.30	7,906.31	8,155.08	15,254.61	16,272.51	28,794.64
	Deferred Tax	(1.91)	32.50	136.52	30.69	303.63	782.89
7	Net Profit after tax for the period from continuing operations(5-6)	31,421.51	23,547.05	33,038.54	54,968.56	56,366.29	97,905.00
8	Discontinued Operations						
	Gain on disposal of discontinued operations (net)	-	-	-	-	-	5,025.66
	Profit / (Loss) for the period	-	-	(360.41)	-	(539.50)	(863.10)
	Tax Expenses / (Income)	-	-	(90.71)	-	(133.20)	1,092.79
9	Profit/(Loss) for the year from Discontinued Operations	-	-	(269.70)	-	(406.30)	3,069.77
10	Net Profit after tax for the period(7 + 9)	31,421.51	23,547.05	32,768.84	54,968.56	55,959.99	1,00,974.77
11	Other Comprehensive Income / after tax(OCI)						
	(a) Items that will not be reclassified to profit or loss	(220.84)	136.56	(180.87)	(84.28)	(107.72)	(88.53)
	(b) Income tax relating to items that will not be reclassified to profit or loss	55.58	(34.37)	45.52	212.11	27.11	189.02
	Other Comprehensive Income / after tax(OCI)	(165.26)	102.19	(135.35)	(63.07)	(80.61)	100.49
12	Total Comprehensive Income (after tax)(10+11)	31,256.25	23,649.24	32,633.49	54,905.49	55,879.38	1,01,075.26
13	Paid up Equity Share Capital / Face value of Rs. 10/- each)	56,421.14	56,421.14	56,421.14	56,421.14	56,421.14	56,421.14
14	Other Equity	-	-	-	-	-	787,869.97
15	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised for the quarter and half year)						
	(a) Basic	5.57	4.17	5.86	9.74	9.99	17.35
	(b) Diluted	5.57	4.17	5.86	9.74	9.99	17.35
16	Earning per Equity Share for the Period from Discontinued Operations (Rs) (Face Value Rs. 10 each) (not annualised for the quarter and half year)						
	(a) Basic	-	-	(0.05)	-	(0.07)	0.55
	(b) Diluted	-	-	(0.05)	-	(0.07)	0.55
17	Earning per Equity Share for the Period from Continuing and Discontinued Operations (Rs) (Face Value Rs. 10 each) (not annualised for the quarter and half year)						
	(a) Basic	5.57	4.17	5.81	9.74	9.92	17.90
	(b) Diluted	5.57	4.17	5.81	9.74	9.92	17.90

Notes:

1	The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in a meeting held on November 10, 2022.
2	The above results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3	The limited review of the financial results for the quarter and half year ended September 30, 2022 has been carried out by M/s Anoop Agarwal & Co., Chartered Accountants. They have expressed an unmodified review report.
4	During the previous financial year, the Board of the Company in its meeting held on 3 rd June 2021 has approved transfer of CGD Business from Company to Gujarat Gas Limited by Sump Sale through Business Transfer Agreement. The Business Transfer Agreement is executed on 26 th October 2021 and transfer of business is effective 1 st November 2021.
5	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

(Signature)
 Pankaj Kumar, IAS
 Chairman and Managing Director

Place: Gandhinagar
 Date: 10th November, 2022





STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES:			(Rs. in Lakhs)	
Sr. NO	Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)	
A	ASSETS			
1	Non Current Assets			
	a) Property, Plant & Equipments	3,10,364.10	3,18,202.61	
	b) Capital Work in Progress	25,717.97	25,261.31	
	c) Intangible Assets	14,432.19	14,344.26	
	d) Intangible Assets Under Development	5,115	4,670	
	e) Financial Assets			
	(i) Investment in Subsidiaries, Associates and Joint Ventures	5,04,655.95	5,04,655.95	
	(ii) Investments	12,712.82	12,712.82	
	(iii) Loans	750.68	822.83	
	(iv) Others	1,337.77	1,363.89	
	f) Other Non-current Assets	13,651.95	14,272.51	
	Total Non Current Assets	8,83,674.58	8,91,682.88	
2	Current Assets			
	a) Inventories	23,106.94	18,903.35	
	b) Financial Assets			
	(i) Investments	-	-	
	(ii) Trade Receivables	11,933.62	12,951.32	
	(iii) Cash and Cash Equivalents	1,920.69	7,379.52	
	(iv) Other Bank Balances	52,292.72	1,260.98	
	(v) Loans	149.90	136.35	
	(vi) Others	2,833.47	795.61	
	c) Other Current Assets	588.41	886.13	
	Total Current Assets	92,825.75	42,313.26	
	Total Assets	9,76,500.33	9,33,996.14	
B	EQUITY AND LIABILITIES			
1	Equity			
	a) Equity Share Capital	56,421.14	56,421.14	
	b) Other Equity	8,31,491.23	7,87,869.97	
	Total Equity	8,87,912.37	8,44,291.11	
2	Non-current Liabilities			
	a) Financial Liabilities			
	(i) Lease Liability	558.25	616.53	
	(ii) Other Financial Liabilities	3,664.95	3,210.44	
	b) Provisions	2,395.00	2,460.33	
	c) Deferred Tax Liabilities(net)	42,510.47	42,501.09	
	d) Other Non-current Liabilities	7,891.85	7,011.66	
	Total Non-current Liabilities	57,020.52	55,800.05	
3	Current Liabilities			
	a) Financial Liabilities			
	(i) Borrowings	480.86	8,773.88	
	(ii) Lease Liability	165.66	154.00	
	(iii) Trade Payables			
	(iii.a) Total outstanding dues of micro enterprises and small enterprises	352.91	931.18	
	(iii.b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,583.70	5,605.41	
	(iv) Other Financial Liabilities	23,055.76	14,807.48	
	b) Other Current Liabilities	2,510.34	3,267.66	
	c) Provisions	460.77	156.89	
	d) Current Tax Liabilities (Net)	1,957.44	208.48	
	Total Current Liabilities	31,567.44	33,904.98	
	Total Equity and Liabilities	9,76,500.33	9,33,996.14	

For and on behalf of Gujarat State Petronet Limited

Pankaj Kumar, IAS
Chairman and Managing Director

Place: Gandhinagar
Date: 10th November, 2022

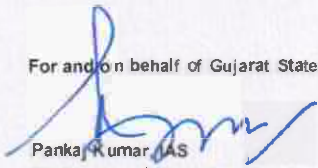




GUJARAT STATE PETRONET LIMITED
Corporate Identity Number : L40200GJ1998SGC035188
Regd Office : GSPC Bhavan, Sector -11, Gandhinagar-382 010
Tel : +91-79-66701001 Fax: +91-79-23236477
Website : www.gujpetronet.com Email: investors gspl@gspc.in

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 TH SEPTEMBER, 2022		(Rs. in Lakhs)	
Sr. No	Particulars	Half Year ended 30.09.2022 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)
1	Cash Flow from Operating Activities		
	Profit before Taxes	70,253.76	72,40,293
	Adjustments for:		
	Depreciation & amortisation	9,663.77	9,719.28
	Employee benefit expenses	104.58	(166)
	(Profit)/Loss on sale/retirement of Assets	0.64	8.06
	Dividend Income	(9,554.71)	(8,556.09)
	Interest Income	(559.88)	(326.55)
	Other Non-cash Items	(254.18)	(2,418.4)
	Finance cost	258.47	2,287.77
	Operating Profit before Working Capital Changes	69,812.45	75,291.90
	Changes in working capital:		
	(Increase)/Decrease in Inventory	(4,203.59)	(715.25)
	(Increase)/Decrease in Trade Receivable	1,017.70	2,313.25
	(Increase)/Decrease in Loans	58.60	(43.19)
	(Increase)/Decrease in Other Financial Assets	(20.83)	85.22
	(Increase)/Decrease in Other Non-Financial Assets	166.60	1,320.56
	Increase/(Decrease) in Trade payable	(3,599.98)	(1,574.32)
	Increase/(Decrease) in Other Financial Liabilities	11,968.75	11,285.98
	Increase/(Decrease) in Net Employee Benefit Liabilities	296.91	177.9
	Increase/(Decrease) in Non-Financial Liabilities	(776.17)	868.40
	Cash generated from Operations	74,720.44	88,850.35
	Taxes Paid	(13,067.87)	(14,528.15)
	Net Cash Flow from Operating Activities (A)	61,652.57	74,322.20
2	Cash Flow from Investing Activities		
	Interest Received	350.43	322.48
	Dividend Received	7,677.20	-
	Changes in earmarked Fixed Deposits & Other Bank Balances	(50,828.06)	(10,260.64)
	Proceeds from sale of Assets	45.62	27.40
	Proceeds from sale of business including advances	-	10,000.00
	Acquisition of Fixed Assets and Change in Capital Work in Progress	(4,662.66)	(4,109.04)
	Net Cash Flow from Investing Activities (B)	(47,417.47)	(4,019.81)
3	Cash Flow from Financing Activities		
	Proceeds from borrowing	-	24,300.00
	Repayment of borrowings	(8,268.25)	(78,447.18)
	Dividend Paid	(11,284.23)	(11,284.23)
	Interest & Financial Charges paid	(716.1)	(2,350.44)
	Payment of interest portion of lease liabilities	(153.0)	(386.1)
	Payment of principal portion of lease liabilities	(54.54)	(116.9)
	Net Cash Flow from Financing Activities (C)	(19,693.93)	(67,832.15)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	(5,458.83)	2,470.24
	Cash and Cash Equivalents at the beginning of the period	7,379.52	8,454.51
	Cash and Cash Equivalents at the end of the period	1,920.69	10,924.75
	Notes to Statement of Cash Flows		
	Cash and cash equivalent includes-		
	Cash on Hand	0.22	12.9
	Balances with Banks/Financial Institutions		
	in Current Accounts	5198.6	1,115.58
	in Deposit Accounts	1,400.61	9,807.88
		1,920.69	10,924.75

Place: Gandhinagar
Date: 10th November, 2022

For and on behalf of Gujarat State Petronet Limited

Pankaj Kumar, IAS
Chairman and Managing Director





ANOOP AGARWAL & CO.
CHARTERED ACCOUNTANTS

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

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, 2022 and year to date from April 01, 2022 to September 30, 2022 (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 Amit Kumar Srivastava)

Partner

M. N.517195

UDIN: 22517195BCRRGC8729



Place: Gandhinagar

Date: November 10, 2022



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER 2022							(Rs. in Lakhs)
Sr. No	Particulars	Consolidated Results					Year Ended 31.03.2022 (Audited)
		Quarter Ended		Half Year Ended		Year Ended	
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)		
1	Revenue						
(a)	Revenue from operations	4,44,329.29	5,66,960.99	4,15,992.39	10,11,290.28	7,64,058.76	18,32,197.31
(b)	Other Income	2,44,973	218.535	2,288.48	4,635.08	4,707.99	1,05,58.08
	Total Income	4,46,779.02	5,69,146.34	4,18,180.87	10,15,925.36	7,68,766.75	18,42,755.39
2	Expenses						
(a)	Cost of Material Consumed	2,96,599.53	4,18,600.88	2,86,044.51	7,15,200.41	4,80,503.03	12,95,862.59
(b)	Changes in inventories of natural gas	30,133	(418.86)	(204.13)	(117.53)	(253.46)	(72,375)
(c)	Employee Benefits Expenses	6,839.34	6,149.92	5,913.16	12,789.26	12,259.46	25,620.87
(d)	Finance Costs	1,997.67	2,142.73	2,707.90	4,140.60	6,248.57	11,176.44
(e)	Depreciation and Amortization Expenses	15,477.90	15,062.74	14,343.78	30,540.64	28,250.41	57,945.86
(f)	Excise duty	1,313.78	1,331.45	7,379.93	26,451.59	13,041.76	33,113.49
(g)	Gas Transmission Expense	4,958.88	6,177.95	14,109.83	11,138.83	22,868.60	36,087.72
(h)	Other expenses	24,351.95	25,783.69	22,132.09	50,135.64	45,000.28	92,226.44
	Total Expenses	3,63,463.88	4,86,813.56	3,52,427.07	8,50,277.44	6,07,918.65	15,51,311.66
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	83,315.14	82,332.78	65,753.80	1,65,647.92	1,60,848.10	2,91,443.73
4	Exceptional Items						(1,190.13)
5	Profit/(Loss) Before Tax(3+4)	83,315.14	82,332.78	65,753.80	1,65,647.92	1,60,848.10	2,90,253.60
	Share of net profit equity accounted investee	(41.65)	3,199.08	2,226.65	3,157.43	4,328.68	5,405.34
6	Profit/(Loss) Before Tax	83,273.49	85,531.86	67,980.65	1,68,805.35	1,65,176.78	2,95,658.94
7	Tax expense						
	Current Tax	2,04,188.7	2,01,172.7	1,58,141.3	40,536.14	3,91,758.3	7,19,797.3
	Deferred Tax	714.05	597.98	906.65	1,312.03	1,946.65	577.66
8	Net Profit after tax for the period (5 - 6)	62,140.57	64,816.61	51,259.67	1,26,957.18	1,24,054.30	2,23,101.36
9	Other Comprehensive Income (after tax)(OCI)						
(a)	Items that will not be reclassified to profit or loss	(145.96)	435.62	120.50	288.66	(3,114.7)	249.95
(b)	Income tax relating to items that will not be reclassified to profit or loss	36.99	(109.64)	(30.33)	(72.65)	78.39	120.44
(c)	Share of other comprehensive income of equity accounted investees	(19.82)	10.68	(10.36)	(9.14)	(16.05)	4.63
	Other Comprehensive Income (after tax)(OCI)	(129.79)	336.66	79.81	296.87	(249.13)	375.02
10	Total Comprehensive Income (after tax)(7+8)	62,010.78	65,153.27	51,339.48	1,27,164.05	1,23,805.17	2,23,476.38
	Profit attributable to:						
	Owners of the Company	43,604.72	4,73,125.9	39,83,985	90,91,731	90,786.17	1,63,829.41
	Non-Controlling Interest	18,535.85	17,504.02	11,419.82	36,039.87	33,268.13	59,271.95
	Other comprehensive income attributable to:						
	Owners of the Company	(152.91)	233.70	(23.15)	80.79	(1,79.05)	25,177
	Non-Controlling Interest	23.12	102.96	102.96	126.08	(70.08)	123.25
	Total comprehensive income attributable to:						
	Owners of the Company	43,451.81	4,75,466.29	39,816.70	90,998.10	90,607.12	1,64,081.18
	Non-Controlling Interest	18,558.97	17,606.98	11,522.78	36,165.95	33,198.05	59,395.20
11	Paid up Equity Share Capital (Face value of Rs. 10/- each)	56,421.14	56,421.14	56,421.14	56,421.14	56,421.14	56,421.14
12	Other Equity	-	-	-	-	-	7,35,453.17
13	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised for the quarter)						
(a)	Basic	7.73	8.39	7.06	16.11	16.09	29.04
(b)	Diluted	7.73	8.39	7.06	16.11	16.09	29.04

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 10, 2022.
2	The above results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3	The limited review of the financial results for the quarter and half year ended September 30, 2022 has been carried out by M/s. Anoop Agarwal & Co., Chartered Accountants. They have expressed an unmodified review report.
4	Exceptional item in previous financial year pertains to payment of stamp duty by Gujarat Gas Limited with regards to the Business Transfer Agreement (BTA) & conveyance deed executed for transfer/purchase of City Gas Distribution (CGD) Business of Amritsar and Bhatinda Geographical Areas from Gujarat State Petronet Limited to Gujarat Gas Limited.
5	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.
6	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: 10th November, 2022

Parthaj Kumar, 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 UNAUDITED ASSETS AND LIABILITIES:		(Rs. in Lakhs)	
Sr. NO	Particulars	Consolidated	
		As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
A	ASSETS		
1	Non Current Assets		
	a) Property, Plant & Equipments	9,53,489.29	9,39,715.36
	b) Capital Work in Progress	1,28,050.56	1,21,852.05
	c) Investment Property	130.13	130.13
	d) Intangible Assets	56,676.26	54,756.16
	e) Intangible Assets under Development	2,900.92	2,686.08
	f) Investment in Equity accounted Investees	1,53,002.60	1,52,051.54
	g) Financial Assets		
	(i) Investments	14,948.92	14,948.92
	(ii) Loans	1,067.88	1,178.57
	(iii) Other Financial Assets	8,413.59	8,443.94
	h) Other Non-current Assets	74,469.47	54,546.57
	Total Non Current Assets	13,93,149.62	13,50,309.32
2	Current Assets		
	a) Inventories	29,654.57	24,242.35
	b) Financial Assets		
	(i) Trade Receivables	99,224.83	1,03,866.78
	(ii) Cash and Cash Equivalents	41,732.06	9,357.34
	(iii) Other Bank Balances	52,942.89	1,41,539
	(iv) Loans	544.02	427.25
	(v) Other Financial Assets	3,893.78	2,695.55
	c) Other Current Assets	18,208.36	37,089.75
	Total Current Assets	2,46,200.51	1,79,094.39
	Total Assets	16,39,350.13	15,29,403.71
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share Capital	56,421.14	56,421.14
	b) Other Equity	8,15,110.53	7,35,453.17
	Equity attributable to owners of the Company	8,71,531.67	7,91,874.31
	Non-Controlling Interests	2,89,675.55	2,59,867.75
	Total Equity	11,61,207.22	10,51,742.06
2	Non-current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	15,247.89	39,096.74
	(ii) Lease Liability	12,225.37	12,136.47
	(iii) Other Financial Liabilities	2,609.96	2,417.93
	b) Provisions	7,612.40	7,838.85
	c) Deferred Tax Liabilities(net)	1,24,657.91	1,23,273.23
	d) Other Non-current Liabilities	11,147.09	11,052.82
	Total Non-current Liabilities	1,73,500.62	1,95,816.04
3	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	4,296.44	17,784.62
	(ii) Lease Liability	2,583.53	2,266.58
	(iii) Trade Payables		
	(iii.a) Total outstanding dues of micro enterprises and small enterprises	2,737.94	3,067.42
	(iii.b) Total outstanding dues of creditors other than micro enterprises and small enterprises	46,763.93	46,082.30
	(iv) Other Financial Liabilities	2,00,063.07	1,98,787.09
	b) Other Current Liabilities	16,699.58	10,640.94
	c) Provisions	4,617.23	3,008.18
	d) Current Tax Liability(net)	26,880.57	208.48
	Total Current Liabilities	3,04,642.29	2,81,845.61
	Total Equity and Liabilities	16,39,350.13	15,29,403.71

For and on behalf of Gujarat State Petronet Limited

Pankaj Kumar, IAS
Chairman and Managing DirectorPlace: Gandhinagar
Date: 10th November, 2022



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UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 TH SEPTEMBER, 2022		(Rs. in Lakhs)	
Sr. No	Particulars	Half Year ended 30.09.2022 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)
1	Cash Flow from Operating Activities		
	Profit before Taxes	1,65,647.92	1,60,848.10
	Adjustments for:		
	Depreciation & amortisation	30,540.64	28,250.41
	Employee benefit expenses	104.58	(16.6)
	(Profit)/Loss on sale/retirement of Assets	217.11	22.11
	(Profit)/Loss on sale as scrap and diminution in Capital Inventory	15.39	210.12
	Dividend income	(0.01)	
	Provision for Doubtful Trade Receivables / Advances / Deposits etc.	512.08	280.59
	Provision/liability no longer required written back	-	(97.33)
	Interest income	(2,702.18)	(2,708.62)
	Other Non-cash items	(253.62)	(2,418.4)
	Finance cost	2,860.52	6,248.57
	Operating Profit before Working Capital Changes	1,96,942.43	1,92,810.45
	Changes in working capital:		
	(Increase)/Decrease in Inventory	(5,412.22)	(383.52)
	(Increase)/Decrease in Trade Receivable	4,131.89	1,515.98
	(Increase)/Decrease in Loans	(6.49)	(255.60)
	(Increase)/Decrease in Other Financial Assets	1,552.51	6,483.21
	(Increase)/Decrease in Other Non-Financial Assets	15,669.77	24.08
	Increase/(Decrease) in Trade payable	248.23	2,153.34
	Increase/(Decrease) in Other Financial Liabilities	12,177.57	15,301.06
	Increase/(Decrease) in Provisions	1,813.90	2,020.59
	Increase/(Decrease) in Non-Financial Liabilities	5,591.23	3,584.03
	Cash generated from Operations	2,32,708.82	2,23,253.62
	Taxes Paid	(31,572.86)	(31,187.54)
	Net Cash Flow from Operating Activities (A)	2,01,135.96	1,92,066.08
2	Cash Flow from Investing Activities		
	Deposits with original maturity of more than three months	-	210.26
	Interest Received	2,511.66	2,719.12
	Dividend Received	0.01	-
	Changes in earmarked Fixed Deposits & Other Bank Balances	(51,110.17)	(20,027.37)
	Proceeds from sale of Assets	69.95	29.58
	Acquisition of Fixed Assets and Change in Capital Work in Progress	(61,282.27)	(61,161.21)
	Net Cash Flow from Investing Activities (B)	(1,09,810.82)	(78,229.63)
3	Cash Flow from Financing Activities		
	Proceeds from borrowing	-	24,300.00
	Repayment of borrowings	(36,993.28)	(1,16,030.87)
	Dividend Paid	(17,369.62)	(11,285.30)
	Interest & Financial Charges paid	(2,609.97)	(6,314.60)
	Payment of interest portion of lease liabilities	(470.01)	(300.37)
	Payment of principal portion of lease liabilities	(1,192.16)	(836.88)
	Net Cash Flow from Financing Activities (C)	(58,635.04)	(1,10,468.02)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)	32,690.10	3,368.43
	Cash and Cash Equivalents at the beginning of the period	9,041.96	36,114.10
	Cash and Cash Equivalents at the end of the period	41,732.06	39,482.53
	Notes to Statement of Cash Flows		
	Cash and cash equivalent includes-		
	Cash on Hand	184.20	113.50
	Balances with Banks/Financial Institutions		
	in Current Accounts	4,393.72	3,159.03
	in Deposit Accounts	37,154.14	36,210.00
		41,732.06	39,482.53

Place: Gandhinagar
 Date: 10th November, 2022

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 Holding") and its subsidiaries (the Holding 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, 2022 and year to date from April 01, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Holding 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 Holding's Management and approved by the Holding'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.



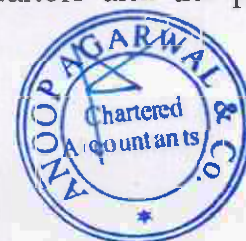
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Holding 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.

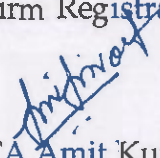
6. We did not review the interim financial statements / financial information/ financial results of one subsidiary (including step down subsidiaries & associates) included in the consolidated unaudited financial results, whose interim financial statements / financial information/ financial results reflect total revenues of Rs. 412638.00 lacs and Rs. 944861.00 lacs, total net profit after tax of Rs. 40441.00 lacs and Rs. 78631.00 lacs, total comprehensive income of Rs. 40491.00 lacs and Rs. 78906.00 lacs for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 respectively, total cash flows Rs. 38149.00 lacs for the six months ended September 30, 2022 and total assets of Rs. 1006990.00 lacs as at September 30, 2022 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/(loss) of Rs. (90.29) lacs and Rs. 3031.18 lacs, total comprehensive income/(loss) of Rs. (105.26) lacs and Rs. 3026.05 lacs for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 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 Amit Kumar Srivastava)
Partner
M. N. 517195
UDIN: 22517195BCRRMN6271



Place: Gandhinagar
Date: November 10, 2022



GUJARAT STATE PETRONET LTD.

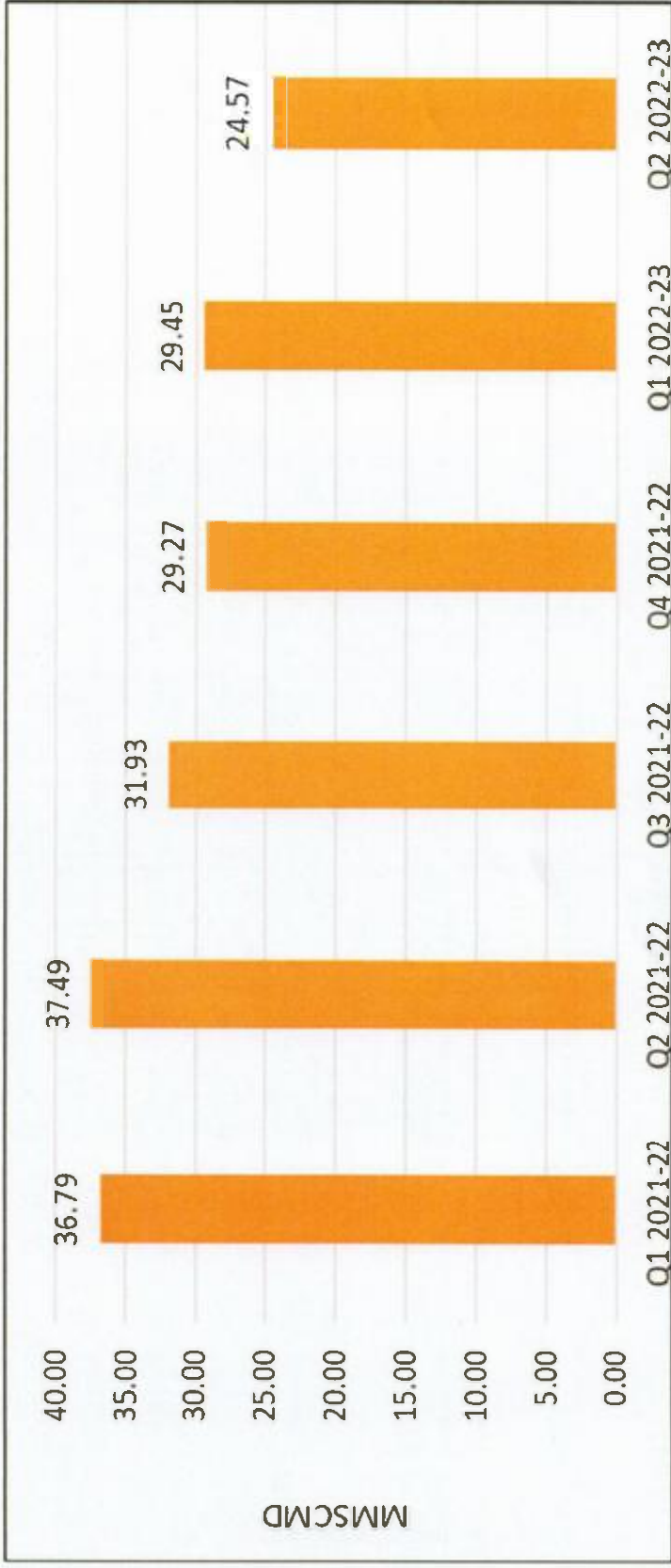
Q2 2022-23 RESULT PRESENTATION

NOVEMBER 2022

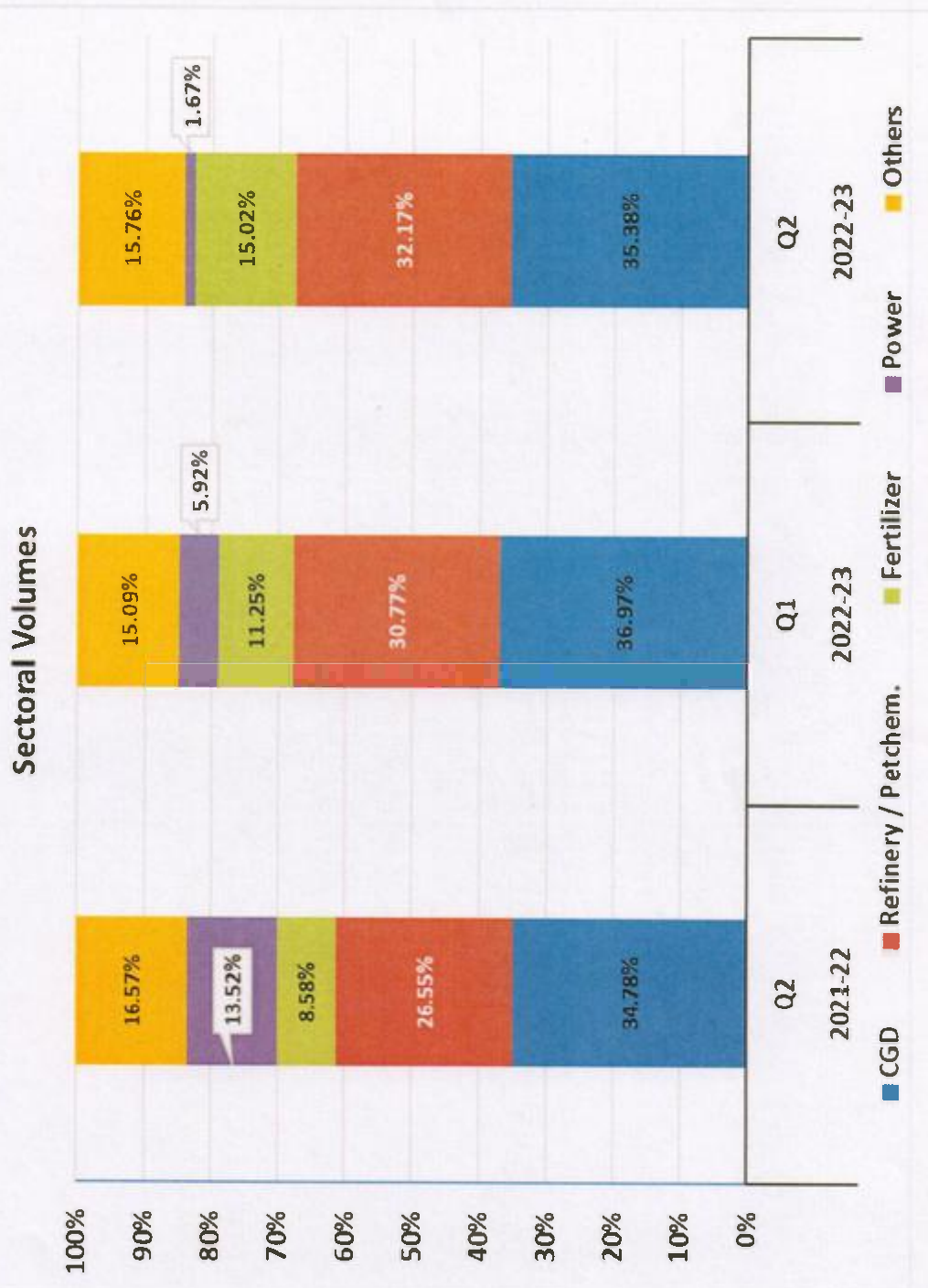


TRANSMISSION
VOLUMES

VOLUMES IN GSPL NETWORK



VOLUMES IN GSPL NETWORK



FINANCIALS

STANDALONE FINANCIALS (Quarterly)





STANDALONE FINANCIALS

(Quarterly)

Sectoral Revenue	(Rs. Crores)	
	Q2 22-23	Q2 21-22
Revenue from Gas Transportation	424.03	575.58
Revenue from Electricity Sales	10.61	12.93
Total Revenue from Operations	434.64	588.51

- Total outstanding debt as on 30-09-2022 : Rs. 4.81 crores



CONSOLIDATED FINANCIALS

(Rs. Crores)

Quarter	Gross Income	PBT	PAT
Q2 22-23	4,468	833	621
Q2 21-22	4,182	658	513



DISCLAIMER

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