



Gujarat State Petronet Ltd.

GSPL Bhavan,
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Sector-26, Gandhinagar-382028.
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Web site : www.gspcgroup.com

Ref : GSPL/S&L/2013-14

Date : 20th February, 2014

To
The Manager (Listing)
The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Fax No. 022-22722037-22723121-22721072

Sub : Disclosure under Clause 36 of the Listing Agreement.

Re: Order of PNGRB regarding Provisional Initial Unit Natural Gas Pipeline Tariff and levelized Tariff Determination for 2239 Kms of High Pressure Gas Grid Network of GSPL.

PNGRB had vide its order dated 11th September, 2012 fixed the Provisional Initial Unit Natural Gas Pipeline Tariff for the Company's 2239 Kms High Pressure Gas Grid Network having retrospective effect from 20th November, 2008 (i.e. the date of notification of tariff regulations). The Provisional Initial Unit Natural Gas Pipeline Tariff on levelized basis determined by PNGRB for GSPLs High Pressure Gas Grid Network was Rs. 23.99 per MMBTU on GCV basis with effect from 20th November, 2008.

The said Tariff Order of PNGRB was challenged vide Appeal No. 222 of 2012 & Appeal No. 251 of 2012 before the Hon'ble Appellate Tribunal for Electricity (APTEL) on the grounds that the date of applicability of the Tariff Order should be from the date of authorization of GSPL's pipeline (i.e. 27th July, 2012) and not from the date of notification of the Tariff Regulations (i.e. 20th November, 2008) . Gujarat State Petronet Limited was also made party to the aforesaid Appeals preferred by customers of GSPL.

Now, pursuant to Clause 36 and other applicable provisions of the Listing Agreement, we hereby inform that based on the Order of Hon'ble Appellate Tribunal for Electricity dated 6th January, 2014 staying the retrospective effect mentioned in the Tariff Order dated 11th September, 2012 by PNGRB and ruling that the same shall be effective from the date of its authorization i.e. 27th July, 2012, PNGRB vide its Order dated 19th February, 2014 has fixed the applicability of Tariff Order from the date of authorization of GSPLs Pipeline (i.e. 27th July, 2012) and not from the date of notification of Tariff Regulations (i.e. 20th November, 2008).

Hence, the re-computed levelized Taiff for the economic life of the GSPLs pipeline (i.e 27th July, 2012 to 11th March, 2026) mentioned by PNGRB in its aforementioned Order dated 19th February, 2014 is Rs. 26.58 per MMBTU (on GCV basis) instead of Rs. 23.99 per MMBTU as computed in the original Tariff Order.

This Tariff determination is provisional. GSPL is required to submit the zonal apportionment within next 10 days. PNGRB proposes to file an appeal before the Hon'ble Supreme Court against the aforesaid APTEL Order.

We request you to take the above on records.

Thanking you,

Yours faithfully,

For Gujarat State Petronet Limited,



Sandeep Dave
DGM (S&L)