



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/2017-18

Date: 5th June, 2017

To
The Manager (Listing)
The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Fax No. 022-22722037-22723121-
22721072
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: Standalone and Consolidated Financial Statements for the year ended 31st March, 2017 - Revised

Ref: Email Dated 31st May, 2017 on Financial Results of the Company for quarter / year ended March, 2017 from BSE

With the reference to the letter no GSPL/S&L/2017-18 dated 25th May, 2017; Please find enclosed Revised Financial Results (standalone and consolidated) of the Company for the quarter and year ended 31st March, 2017.

You are requested to kindly take note of the same.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,

Reena Desai
Company Secretary



GUJARAT STATE PETRONET LIMITED

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2017								(Rs in Lacs)
Sr. No.	Particulars	Standalone				Consolidated		
		Quarter ended on			Year ended on		Year ended on	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Revenue							
(a)	Revenue from operations	24,462.56	26,678.76	23,193.00	102,755.44	99,192.56	102,755.44	
(b)	Other Income	135.46	156.02	218.83	1,520.04	2,392.40	578.39	
(c)	Interest Income	2,596.90	1,617.67	1,127.64	7,300.15	4,171.48	7,300.15	
	Total Income	27,194.91	28,452.45	24,539.47	111,575.63	105,756.44	110,633.99	
2	Expenses							
(a)	Employee Benefits Expenses	890.97	1,438.35	793.75	3,884.16	3,612.41	3,884.16	
(b)	Finance Costs	1,156.79	1,653.93	1,747.30	5,957.87	7,991.52	5,957.87	
(c)	Depreciation and Amortization Expenses	4,602.48	4,652.60	4,714.25	17,913.87	18,291.15	17,913.87	
(d)	Other expenses	3,440.27	2,488.20	1,933.10	10,040.92	8,977.51	10,040.92	
	Total Expenses	10,090.52	10,233.09	9,188.40	37,796.83	38,872.59	37,796.83	
3	Profit/(Loss) Before Exceptional Items and Tax(1-2)	17,104.39	18,219.36	15,351.07	73,778.80	66,883.84	72,837.16	
4	Exceptional Items							
5	Profit/(Loss) Before share in profit of equity accounted investees and Tax(3+4)	17,104.39	18,219.36	15,351.07	73,778.80	66,883.84	72,837.16	
6	Share of net profit of equity accounted investee							
						6,764.03	4,627.88	
7	Profit/(Loss) Before Tax(5+6)	17,104.39	18,219.36	15,351.07	73,778.80	66,883.84	79,601.19	
8	Tax expense							
	Current Tax	3,601.31	5,693.68	4,885.59	21,069.52	19,936.22	21,069.52	
	Deferred Tax	804.27	669.96	519.66	3,045.32	2,412.43	4,641.93	
9	Net Profit after tax for the period (7 - 8)	12,698.81	11,855.72	9,945.82	49,663.96	44,535.20	53,889.74	
10	Other Comprehensive Income (after tax)(OCI)							
(a)	Items that will not be reclassified to profit or loss	148.45	7.71	39.98	(89.07)	10.07	(89.07)	
(b)	Income tax related to items that will not be reclassified to profit or loss	(15.91)	(2.67)	39.15	66.29	49.50	66.29	
(c)	Share of Other comprehensive income of equity accounted investee	-	-	-	-	(1,100.61)	(874.36)	
	Other Comprehensive Income (after tax)(OCI)	132.54	5.04	79.13	(22.78)	59.57	(1,123.39)	
11	Total Comprehensive Income (after tax)(9+10)	12,831.34	11,860.76	10,024.95	49,641.17	44,594.77	52,766.34	
12	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,358.77	56,351.74	56,334.01	56,358.77	56,334.01	56,334.01	
13	Other Equity							
					393,238.55	350,584.18	388,191.59	
14	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)							
(a)	Basic	2.28	2.10	1.78	8.81	7.91	9.56	
(b)	Diluted	2.28	2.10	1.78	8.81	7.90	9.56	

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017								(Rs in Lacs)
Sr. No.	Particulars	Standalone				Consolidated		
		Quarter ended on			Year ended on		Year ended on	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Segment Revenue (Net Sales / Income)							
	A. Gas Transportation	25,184.62	26,426.19	22,876.84	100,596.68	95,982.53	100,596.68	
	B. Sale of Electricity	688.99	350.52	569.48	3,998.14	3,730.40	3,998.14	
	Total	25,873.61	26,776.71	23,446.32	104,594.82	99,712.93	104,594.82	
	Less: Inter-Segment Revenue	-	-	-	-	-	-	
	Sales / Income from Operations	25,873.61	26,776.71	23,446.32	104,594.82	99,712.93	104,594.82	
2	Segment Results:							
	Profit/(Loss) before Interest and Taxes							
	A. Gas Transportation	18,001.63	18,875.95	17,271.35	73,978.77	70,684.61	73,978.77	
	B. Sale of Electricity	181.49	(211.96)	74.38	1,805.58	1,395.93	1,395.93	
	Total	18,183.12	18,663.99	17,345.74	75,784.35	72,080.54	75,374.70	
	Less: (i) Unallocated expenses and finance cost	2,400.36	2,120.40	3,087.77	8,986.49	11,240.13	8,986.49	
	Add: (ii) Other Un-allocable Income	1,321.63	1,675.77	1,093.10	6,980.94	6,043.44	12,803.33	
	Total Profit before Tax	17,104.39	18,219.36	15,351.06	73,778.80	66,883.85	79,601.19	
3	Segment Assets:							
	A. Gas Transportation	403,836.47	336,709.05	409,820.79	403,836.47	409,820.79	403,836.47	
	B. Sale of Electricity	12,590.60	12,866.74	14,369.17	12,590.60	14,369.17	12,590.60	
	C. Un-allocable	166,910.08	246,632.29	160,442.19	166,910.08	160,442.19	170,943.93	
	Total	583,337.15	596,208.08	584,632.15	583,337.15	584,632.15	587,371.00	
4	Segment Liabilities:							
	A. Gas Transportation	20,225.07	19,450.91	20,400.06	20,225.07	20,400.06	20,225.07	
	B. Sale of Electricity	1,137.98	1,176.94	1,216.60	1,137.98	1,216.60	1,137.98	
	C. Un-allocable	112,376.78	2,370.46	156,097.33	112,376.78	156,097.33	121,457.58	
	Total	133,739.83	22,998.30	177,713.99	133,739.83	177,713.99	142,820.64	

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES:				(Rs in Lacs)	
SR No.	Particulars	Standalone		Consolidated	
		As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
1	ASSETS				
	Non-Current Assets				
	Property, Plant and Equipment	302,858.68	299,068.81	302,858.68	299,068.81
	Capital Work-In-Progress	68,637.33	76,791.11	68,637.33	76,791.11
	Intangible Assets	13,709.32	13,237.50	13,709.32	13,237.50
	Investment in Associate and Joint Venture	73,065.14	67,605.14	77,099.00	66,815.20
	Financial Assets				
	Investments	3,484.41	3,505.09	3,484.41	3,505.09
	Loans	1,182.96	1,242.44	1,182.96	1,242.44
	Other Financial Assets	1,801.37	2,015.82	1,801.37	2,015.82
	Other Non-Current Assets	10,868.01	32,146.59	10,868.01	32,146.59
	Total Non-Current Assets	475,607.22	495,612.50	479,641.08	494,822.56
2	Current Assets				
	Inventories	11,233.96	11,772.55	11,233.96	11,772.55
	Financial Assets				
	Investments	-	2,000.00	-	2,000.00
	Trade Receivables	12,164.25	15,175.39	12,164.25	15,175.39
	Cash and Cash Equivalents	1,517.61	7,578.32	1,517.61	7,578.32
	Other Bank Balances	78,745.92	47,714.81	78,745.92	47,714.81
	Loans	173.80	192.60	173.80	192.60
	Other Financial Assets	529.44	900.48	529.44	900.48
	Other Current Assets	3,364.96	3,685.49	3,364.96	3,685.49
	Total Current Assets	107,729.93	89,019.65	107,729.93	89,019.65
	Total Assets	583,337.15	584,632.15	587,371.00	583,842.22
1	EQUITY AND LIABILITIES				
	Equity				
	Equity Share Capital	56,358.77	56,334.01	56,358.77	56,334.01
	Other Equity	393,238.55	350,584.18	388,191.59	342,310.02
	Total Equity	449,597.33	406,918.18	444,550.36	398,644.03
2	Liabilities				
	Non-Current Liabilities				
	Financial Liabilities				
	Borrowings	50,118.08	79,045.37	50,118.08	79,045.37
	Other Financial Liabilities	1,394.95	1,244.53	1,394.95	1,244.53
	Provisions	1,127.36	1,235.61	1,127.36	1,235.61
	Deferred Tax Liabilities (Net)	47,189.10	47,234.92	56,269.92	54,719.13
	Other Non-Current Liabilities	1,549.01	1,689.41	1,549.01	1,689.41
	Total Non-Current Liabilities	101,378.51	130,449.84	110,459.33	137,934.05
3	Current Liabilities				
	Financial Liabilities				
	Trade Payables	1,378.66	1,501.11	1,378.66	1,501.11
	Other Financial Liabilities	22,545.58	37,580.95	22,545.58	37,580.95
	Other Current Liabilities	8,325.50	8,015.15	8,325.50	8,015.15
	Provisions	111.57	166.93	111.57	166.93
	Total Current Liabilities	32,361.31	47,264.14	32,361.31	47,264.14
	Total Liabilities	133,739.82	177,713.98	142,820.64	185,198.19
	Total Equity and Liabilities	583,337.15	584,632.15	587,371.00	583,842.22

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 25 th May, 2017.																		
2	Segment Revenue includes Other Income which is directly attributable to each segment.																		
3	During the quarter, the Company has allotted 70291 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2010.																		
4	The Gas volumes transported is as follows: (in MMSCM)																		
	<table border="1"> <thead> <tr> <th>Year/period</th> <th>Qtr 1</th> <th>Qtr 2</th> <th>Qtr 3</th> <th>Qtr 4</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Financial Year 2016-17</td> <td>2288.62</td> <td>2264.73</td> <td>2413.82</td> <td>2103.96</td> <td>9071.13</td> </tr> <tr> <td>Financial Year 2015-16</td> <td>2201.19</td> <td>2236.81</td> <td>2306.69</td> <td>2221.70</td> <td>8966.39</td> </tr> </tbody> </table>	Year/period	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total	Financial Year 2016-17	2288.62	2264.73	2413.82	2103.96	9071.13	Financial Year 2015-16	2201.19	2236.81	2306.69	2221.70	8966.39
Year/period	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total														
Financial Year 2016-17	2288.62	2264.73	2413.82	2103.96	9071.13														
Financial Year 2015-16	2201.19	2236.81	2306.69	2221.70	8966.39														
5	The Company adopted Indian Accounting Standards ("Ind AS") from 1 st April 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles of Ind-AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition is 1 st April 2015. The impact of transition has been accounted for in retained earnings on the transition date i.e. 1 st April 2015 and the comparative periods of financial year 2015-16 have been restated accordingly.																		
6	The reconciliation of Equity as previously reported (referred to as 'Previous IGAAP') and total comprehensive income as per Ind-AS is as under:																		

Particulars	Equity Reconciliation	
	Standalone Year ended 31.03.2016	Consolidated Year ended 31.03.2016
Total equity as per previous GAAP	396,844.94	399,578.64
Adjustments:		
Impact of accounting security deposits at amortised cost	144.68	144.68
Proposed dividend (including dividend distribution tax)	10,170.34	10,170.34
Financial liabilities at amortised cost	473.85	473.85
Decommissioning liability and unwinding of discount	(158.68)	(158.68)
Staigntlining of operation and maintenance charges	(708.75)	(708.75)
Fair valuation of certain equity investments designated at FVOCI	5.09	5.09
Right of Use Amortisation Reversal	71.18	71.18
Prior period adjustments	(131.65)	(131.65)
Impact of consolidation of equity accounted investees		(3,523.68)
Tax effects of adjustments	207.21	(7,277.00)
Total equity as per Ind AS	406,918.17	398,644.03

7 The reconciliation of net profit as previously reported (referred to as "Previous IGAAP") and total comprehensive income as per Ind-AS is as under:

Particulars	Standalone		Consolidated
	Year ended 31.03.2016	Qtr Ended 31.03.2016	Year ended 31.03.2016
Profit after tax as per previous GAAP	44,447.15	9,970.88	46,466.94
Impact of accounting security deposits at amortised cost	45.10	11.63	45.10
Financial liabilities at amortised cost	(133.84)	(33.59)	(133.84)
Decommissioning liability and unwinding of discount	(30.99)	(7.75)	(30.99)
Staighltning of operation and maintenance charges	141.75	35.44	141.75
Right of Use Amortisation Reversal	71.18	14.41	71.18
Prior period adjustments	(8.87)	(8.87)	(8.87)
Employee stock option expenses recognised based on Ind AS	23.58	0.54	23.58
Remeasurement of post-employment benefit obligations	(10.07)	(39.98)	(10.07)
Impact of consolidation of equity accounted investee	-	-	765.91
Tax effects of adjustments	(9.78)	3.12	(807.32)
Total Adjustments	88.05	(25.06)	56.42
Profit after tax as per Ind AS	44,535.20	9,945.82	46,523.36
Other comprehensive income	10.07	39.98	10.07
Tax effects of adjustments	49.50	39.15	49.50
Share of associate in OCI (Net of Tax)	-	-	(874.36)
Total comprehensive income as per Ind AS	44,594.77	10,024.95	45,708.58

8 The financial results have been prepared based on the Ind AS issued and effective on the date of adoption of the results by the board. These financial results may require adjustment on account of any changes in the standards or subsequent clarifications (if any) as issued by the MCA.

9 The Board of Directors of the Company have recommended dividend of Re. 1.5 (@ 15%) per share of Rs. 10/- each on equity shares of the Company for the financial year 2016-17, subject to the approval of shareholders in ensuing Annual General Meeting.

10 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

Dr. J. N. Singh, AS
Managing Director

Place: Gandhinagar
Date: 25TH May, 2017