



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
Web site : www.gspcgroup.com



Ref: GSPL/S&L/2014-15

Date: 13th February, 2015

Manager- Listing Department
National Stock Exchange
"Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.
Fax No. : 022-26598237/38

Dear Sir,

Company Code: GSPL

Re: Outcome of the Board Meeting.

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

1. The Board approved the standalone un-audited financial results of the Company for the quarter ended 31st December, 2014. The Statutory Auditors have carried out a limited review of the said results. The copy of the standalone un-audited financial results along with the limited review report is enclosed herewith.
2. The Board approved allotment of 1,58,903 Equity Shares under Employees Stock Option Scheme - 2010 (ESOP - 2010) consequent to which the Paid-up Share Capital of the Company has increased from Rs. 5,628,210,770 to Rs. 5,629,799,800.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,

Reena Desai

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

Part I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 ST DECEMBER 2014							(Rs. in Lakhs)
		Standalone Results					
Sr. No	Particulars	3 months ended			9 months ended		Year ended
		31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Income from Operations						
	a) Net Sales/Income from Operations	24,283.86	35,103.22	24,387.83	82,430.91	81,689.29	1,04,733.23
	b) Other Operating Income	26.50	84.40	122.00	157.65	239.50	336.00
	c) Total Income from Operations	24,310.36	35,187.62	24,509.83	82,588.56	81,928.79	1,05,069.23
2	Expenses						
	a) Employee benefit expenses	1,386.49	704.21	1,090.24	2,851.68	2,279.74	2,871.17
	b) Depreciation & amortisation expense	4,777.43	4,656.56	4,620.50	14,127.75	13,895.48	18,387.02
	c) Operation & Maintenance expense	2,075.96	1,413.05	2,032.31	5,286.98	5,115.05	6,713.76
	d) Other expenses	514.59	675.84	693.96	1,682.25	1,732.76	2,601.52
	e) Total expenses	8,754.47	7,449.66	8,437.01	23,948.66	23,023.03	30,573.47
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	15,555.89	27,737.96	16,072.82	58,639.90	58,905.76	74,495.76
4	Other Income	1,310.04	1,433.37	1,390.49	4,045.53	4,065.96	5,518.51
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items (3+4)	16,865.93	29,171.33	17,463.31	62,685.43	62,971.72	80,014.27
6	Finance costs	2,882.01	3,072.37	3,525.55	9,160.10	10,994.66	14,184.77
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	13,983.92	26,098.96	13,937.76	53,525.33	51,977.06	65,829.50
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	13,983.92	26,098.96	13,937.76	53,525.33	51,977.06	65,829.50
10	Tax Expense	5,104.47	9,151.82	5,202.93	19,198.97	19,208.77	23,914.72
	-Income Tax	4,587.10	8,567.49	4,400.01	17,613.07	16,676.54	20,559.02
	-Deferred Tax	517.37	584.33	802.92	1,585.90	2,532.23	3,355.70
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	8,879.45	16,947.14	8,734.83	34,326.36	32,768.29	41,914.78
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	8,879.45	16,947.14	8,734.83	34,326.36	32,768.29	41,914.78
14	Paid-up Equity Share Capital (face value of Rs. 10/- each)	56,282.11	56,276.57	56,273.87	56,282.11	56,273.87	56,273.87
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,73,209.17
16 i.	Earnings per share (EPS) before Extraordinary items						
	a) Basic EPS(Rs.)	1.58	3.01	1.55	6.10	5.82	7.45
	b) Diluted EPS(Rs.)	1.58	3.01	1.55	6.10	5.82	7.45
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)
16 ii.	Earnings per share (EPS) after Extraordinary items						
	a) Basic EPS(Rs.)	1.58	3.01	1.55	6.10	5.82	7.45
	b) Diluted EPS(Rs.)	1.58	3.01	1.55	6.10	5.82	7.45
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)

Part II SELECT INFORMATION FOR QUARTER ENDED 31 ST DECEMBER 2014						
Sr. No	Particulars	3 months ended			9 months ended	
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013
A	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	35,05,15,807	35,04,60,443	35,04,33,425	35,05,15,807	35,04,33,425
	- Percentage of Shareholding	62.28%	62.27%	62.27%	62.28%	62.27%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- Number of shares	21,23,05,270	21,23,05,270	21,23,05,270	21,23,05,270	21,23,05,270
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	37.72%	37.73%	37.73%	37.72%	37.73%

Sr. No	Particulars	3 months ended 31.12.2014
B	Investor Complaints	
	Pending at the beginning of the quarter	0
	Received during the quarter	355
	Disposed of during the quarter	355
	Remaining unresolved at the end of the quarter	0

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31 ST DECEMBER 2014							(Rs. in Lakhs)
		Standalone Results					
		3 months ended			9 months ended		Year ended
Sr. No	Particulars	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
1	Segment Revenue (Net Sales / Income)						
	A. Gas Transportation	23,963.08	33,965.78	24,037.94	79,721.75	79,046.44	1,01,668.23
	B. Sale of Electricity	443.73	1,247.18	476.89	3,080.75	2,973.34	3,802.15
	Total	24,406.81	35,212.96	24,514.83	82,802.50	82,019.78	1,05,470.38
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Sales / Income from Operations	24,406.81	35,212.96	24,514.83	82,802.50	82,019.78	1,05,470.38
2	Segment Results:						
	Profit/(Loss) before Interest and Tax						
	A. Gas Transportation	16,937.58	28,220.71	17,252.60	60,762.23	60,607.04	77,095.98
	B. Sale of Electricity	(214.00)	497.37	(242.38)	974.76	597.72	612.35
	Total	16,723.58	28,718.08	17,010.22	61,736.99	61,204.76	77,708.33
	Less: (i) Interest and Financial Charges	2,882.01	3,072.37	3,525.55	9,160.10	10,994.66	14,184.77
	(ii) Other Un-allocable Expenditure	1,071.23	954.76	932.39	2,883.12	2,208.01	2,811.36
	Add: (iii) Other Un-allocable Income	1,213.58	1,408.01	1,385.48	3,831.56	3,974.97	5,117.30
	Total Profit before Tax	13,983.92	26,098.96	13,937.76	53,525.33	51,977.06	65,829.50
	3	Capital Employed: (Segment Assets Less Segment Liabilities)					
	A. Gas Transportation	3,82,665.16	3,87,383.36	3,79,564.62	3,82,665.16	3,79,564.62	3,81,168.21
	B. Sale of Electricity	16,448.63	17,210.12	19,110.61	16,448.63	19,110.61	18,423.89
	C. Un-allocable	1,36,869.94	1,31,921.13	1,09,727.50	1,36,869.94	1,09,727.50	1,14,797.14
	Total	5,35,983.73	5,36,514.61	5,08,402.73	5,35,983.73	5,08,402.73	5,14,389.24

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 13th February, 2015.
- Segment Revenue includes Other Income which is directly attributable to each segment.
- The statutory auditors have carried out a limited review of above results.
- During the quarter, the Company has allotted 55,364 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2010.
- The Gas volumes transported is as follows: (in MMSCM)

Year/period	Qtr 1	Qtr 2	Qtr 3	Total
Financial Year 2014-15	2023.44	2226.92	2109.57	6359.93
Financial Year 2013-14	2015.37	1946.76	1861.27	5823.40

- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

For, Gujarat State Petronet Limited

Place: Gandhinagar
Date: 13th February, 2015

Atanu Chakraborty, IAS
Managing Director



To,
The Board of Directors,
Gujarat State Petronet Limited,
5th Floor GSPC Bhawan,
Sector 11, Gandhinagar 382011

LIMITED REVIEW REPORT

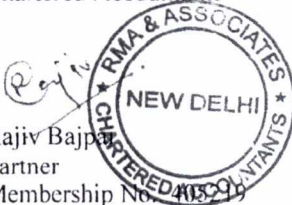
Gujarat State Petronet Limited, Gandhi Nagar

We have reviewed the accompanying statement of unaudited financial results of **Gujarat State Petronet Limited** for the quarter ended **31st December, 2014**. This statement is the responsibility of the Company's Management under Clause 41 of the listing agreement and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by independent auditor of entity'. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. A review is subsequently 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RMA & Associates**,
Chartered Accountants


Rajiv Bajpai
Partner
Membership No. 415219

Place: Ahmadabad
Date: 13.02.2015

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