

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: 7th August, 2014

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:

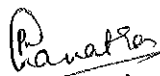
1. The Board approved the standalone un-audited financial results of the Company for the quarter ended 30th June, 2014. The Statutory Auditors have carried out a limited review of the said results. The copy of the standalone un-audited financial results along with the limited review report is enclosed herewith.
- 2 The Board approved allotment of 17,975 Equity Shares under Employees Stock Option Scheme - 2005 (ESOP - 2005) and 7,786 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. 5,627,399,520 to Rs. 5,627,657,130.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,


For, Sandeep Dave
DGM (S&L)





GUJARAT STATE PETRONET LIMITED

Part I		STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE 2014				(Rs. in Lakhs)
		Standalone Results				
Sr. No	Particulars	3 months ended			Year ended	
		30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	30.06.2013 (Unaudited)	31.03.2014 (Audited)	
1	Income from Operations					
	a) Net Sales/Income from Operations	23,043.83	23,043.84	29,608.05	1,04,733.23	
	b) Other Operating Income	46.75	98.60	70.00	336.00	
	c) Total Income from Operations	23,090.58	23,140.44	29,678.05	1,05,069.23	
2	Expenses					
	a) Employee benefit expenses	760.98	691.43	673.95	2,871.17	
	b) Depreciation & amortisation expense	4,693.76	4,491.54	4,577.02	18,387.02	
	c) Operation & Maintenance expense	1,797.97	1,598.71	1,541.17	6,713.76	
	d) Other expenses	491.82	868.76	482.03	2,601.52	
	e) Total expenses	7,744.53	7,550.44	7,274.17	30,573.47	
3	Profit/(Loss) from operations before other Income, finance cost and exceptional items (1-2)	15,346.05	15,590.00	22,403.88	74,495.76	
4	Other Income	1,302.12	1,452.55	1,315.16	5,510.51	
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items (3+4)	16,648.17	17,042.55	23,719.04	80,014.27	
6	Finance costs	3,205.72	3,190.11	3,798.39	14,184.77	
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	13,442.45	13,852.44	19,918.65	65,829.50	
8	Exceptional Items	-	-	-	-	
9	Profit/(Loss) from ordinary activities before tax (7+8)	13,442.45	13,852.44	19,918.65	65,829.50	
10	Tax Expense	4,942.68	4,705.95	7,291.56	23,814.72	
	-Income Tax	4,458.48	3,882.48	6,454.10	20,559.02	
	-Deferred Tax	484.20	823.47	837.46	3,355.70	
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	8,499.77	9,146.49	12,627.09	41,914.78	
12	Extraordinary Items (net of tax expenses)	-	-	-	-	
13	Net Profit/(Loss) for the period (11-12)	8,499.77	9,146.49	12,627.09	41,914.78	
14	Paid-up Equity Share Capital (face value of Rs. 10/- each)	56,274.00	56,273.87	56,271.84	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.)	1.51	1.63	2.24	7.45	
	b) Diluted EPS(Rs.)	1.51	1.63	2.24	7.45	
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)		
16 ii.	Earnings per share(EPS) after Extraordinary items					
	a) Basic EPS(Rs.)	1.51	1.63	2.24	7.45	
	b) Diluted EPS(Rs.)	1.51	1.63	2.24	7.45	
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)		

Part II		SELECT INFORMATION FOR QUARTER ENDED 30 TH JUNE 2014			
Sr. No	Particulars	3 months ended			Year ended
		30.06.2014	31.03.2014	30.06.2013	31.03.2014
A	Particulars of Shareholding				
1	Public Shareholding				
	- Number of Shares	35,04,34,682	35,04,33,425	35,04,13,138	35,04,33,425
	- Percentage of Shareholding	62.27%	62.27%	62.27%	62.27%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	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
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	37.73%	37.73%	37.73%	37.73%



Sr. No	Particulars	3 months ended 30.06.2014
B	Investor Complaints	
	Pending at the beginning of the quarter	0
	Received during the quarter	47
	Disposed of during the quarter	47
	Remaining unresolved at the end of the quarter	0

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 TH JUNE 2014 (Re. in Lakhs)				
Sr. No	Particulars	Standalone Results		
		3 months ended		Year ended
		30.06.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2014 (Audited)
1	Segment Revenue (Net Sales / Income)			
	A. Gas Transportation	21,792.89	22,621.79	28,428.61
	B. Sale of Electricity	1,389.84	828.81	1,286.79
	Total	23,182.73	23,450.60	29,715.40
	Less: Inter-Segment Revenue	-	-	-
	Sales / Income from Operations	23,182.73	23,450.60	29,715.40
2	Segment Results:			
	Profit/(Loss) before Interest & Taxes			
	A. Gas Transportation	15,603.94	16,488.94	22,666.17
	B. Sale of Electricity	691.39	14.63	465.29
	Total	16,295.33	16,503.57	23,131.46
	Less: (i) Interest & Financial Charges	3,205.72	3,190.11	3,798.39
	(ii) Other Un-allocable Expenditure	857.13	603.35	690.24
	Add: (iii) Other Un-allocable Income	1,209.97	1,142.33	1,275.82
	Total Profit before Tax	13,442.45	13,862.44	19,918.65
3	Capital Employed:			
	(Segment Assets Less Segment Liabilities)			
	A. Gas Transportation	3,85,144.51	3,81,168.21	3,73,936.40
	B. Sale of Electricity	18,301.93	18,423.89	20,992.76
	C. Un-allocable	1,20,727.58	1,14,797.14	1,05,380.28
	Total	5,24,174.02	5,14,389.24	5,00,309.44

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 7th August, 2014.
- 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 1257 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2005.
- Pursuant to the notification of Schedule II to the Companies Act, 2013 with effect from 1st April 2014 the useful life of fixed assets have been revised as prescribed therein. As a result, an amount of Rs 225.07 lacs representing assets whose useful life has already exhausted as on 1st April 2014 has been adjusted against retained earnings. In respect of remaining assets additional depreciation amounting to Rs 199.98 lacs has been charged to Profit & Loss Statement for the current quarter.
- The Gas volumes transported are as follows: (in MMSCM)

Year/period	Qtr 1
Financial Year 2014-15	2023.44
Financial Year 2013-14	2015.37
- The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable.

Place: Gandhinagar
Date: 7th August, 2014

For, Gujarat State Petronet Limited

Tapan Ray
Tapan Ray, IAS
Managing Director





RMA & Associates (ISO 9001:2008 Firm)
Chartered Accountants

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 **30th June, 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

Vishal Gupta
Vishal Gupta
Partner
Membership No.: 524199



Place: Ahmadabad
Date: 07.08.2014



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