



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/2013-14
Date : 13th November, 2013

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

Dear Sir,

Company Code: GSPL

Re : Outcome of the Board Meeting.

The Board of Directors of the Company at its Meeting held as on date at the Corporate office of the Company has approved the standalone un - audited financial results of the Company for the quarter ended 30th September, 2013. 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.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,


Sandeep Dave
DGM (S&L)



Encl: As above



GUJARAT STATE PETRONET LIMITED

Part I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH SEPTEMBER 2013 (Rs. in Lakhs)						
Sr. No	Particulars	Standalone Results				
		3 months ended			Half year ended	
		30.09.2013 (Unaudited)	30.08.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.08.2012 (Unaudited)
						Year ended 31.03.2013 (Audited)
1	Income from Operations					
	a) Net Sales/Income from Operations	27,686.41	29,606.05	27,317.15	57,301.46	54,074.77
	b) Other Operating Income	47.50	70.00	408.47	117.50	552.47
	c) Total Income from Operations	27,742.91	29,676.05	27,723.62	57,418.96	54,727.24
2	Expenses					
	a) Employee benefit expenses	515.55	673.85	566.88	1,189.50	1,005.15
	b) Depreciation & amortisation expense	4,697.95	4,677.02	4,640.83	9,274.98	9,034.19
	c) Operation & Maintenance expense	1,641.57	1,541.17	1,017.93	3,082.74	2,195.86
	d) Other expenses	558.77	482.03	532.28	1,038.80	1,022.95
	e) Total expenses	7,311.85	7,274.17	6,757.92	14,588.02	13,258.15
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	20,431.06	22,401.88	20,965.70	42,832.94	41,469.09
4	Other Income	1,380.31	1,318.18	1,053.89	2,575.47	3,355.65
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items (3+4)	21,791.37	23,717.04	22,919.59	45,408.41	44,834.74
6	Finance costs	3,570.72	3,798.39	3,155.00	7,489.11	6,328.89
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	18,120.65	19,918.65	19,664.39	38,039.30	38,505.85
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	18,120.65	19,918.65	19,664.39	38,039.30	38,505.85
10	Tax Expense	6,714.28	7,291.56	6,383.98	14,005.84	12,740.72
	- Income Tax	5,822.43	5,454.10	5,311.92	12,276.53	10,808.27
	- Deferred Tax	891.85	837.46	1,072.07	1,729.31	2,132.45
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	11,406.37	12,627.09	13,280.40	24,033.46	25,765.13
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	11,406.37	12,627.09	13,280.40	24,033.46	25,765.13
14	Paid-up Equity Share Capital (face value of Rs. 10/- each)	56,273.08	56,271.84	56,270.05	-	56,270.08
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	2,37,786.90
16 i.	Earnings per share (EPS) before Extraordinary items					
	a) Basic EPS(Rs.)	2.03	2.24	2.35	4.27	4.58
	b) Diluted EPS(Rs.)	2.03	2.24	2.35	4.27	4.58
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)
16 ii.	Earnings per share (EPS) after Extraordinary items					
	a) Basic EPS(Rs.)	2.03	2.24	2.35	4.27	4.58
	b) Diluted EPS(Rs.)	2.03	2.24	2.35	4.27	4.58
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)

Part II							
Sr. No	Particulars	3 months ended			6 months ended		Year ended
		30.09.2013	30.08.2013	30.09.2012	30.09.2013	30.08.2012	31.03.2013
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	35,04,25,660	35,04,13,138	35,03,95,270	35,04,25,660	35,03,95,270	35,04,03,563
	- Percentage of Shareholding	62.27%	62.27%	62.27%	62.27%	62.27%	62.27%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the Company)	Nil	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	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%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	37.73%	37.73%	37.73%	37.73%	37.73%	37.73%

Sr. No	Particulars	3 months ended 30.09.2013
B	Investor Complaints	
	Pending at the beginning of the quarter	0
	Received during the quarter	70
	Disposed of during the quarter	70
	Remaining unresolved at the end of the quarter	0

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 th SEPTEMBER 2013							(Rs. in Lakhs)
Sr. No	Particulars	3 months ended			Half year ended		Year ended 31.03.2013 (Audited)
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	
1	Segment Revenue (Net Sales / Income)						
	A. Gas Transportation	26,579.89	26,428.61	26,121.68	55,008.50	51,690.53	1,13,097.87
	B. Sale of Electricity	1,209.06	1,288.79	1,604.91	2,496.45	3,092.47	4,413.68
	Total	27,789.55	28,715.40	27,726.59	57,504.95	54,783.00	1,17,511.55
	Less: Inter-Segment Revenue						
	Sales / Income from Operations	27,789.55	28,715.40	27,726.59	57,504.95	54,783.00	1,17,511.55
2	Segment Results:						
	Profit/(Loss) before Interest & Tax	27,789.55	28,715.40	27,726.59	57,504.95	54,783.00	1,17,511.55
	A. Gas Transportation						
	B. Sale of Electricity						
	Total	20,688.27	22,688.17	21,014.05	43,354.44	41,855.87	91,034.02
	Less: (i) Interest & Financial Charges	374.01	465.29	620.90	840.10	1,143.28	481.43
	(ii) Other Un-allocable Expenditure	21,063.08	23,131.46	21,634.95	44,194.54	42,799.15	81,816.48
	Add: (iii) Other Un-allocable Income	3,670.72	3,798.39	3,155.00	7,489.11	6,328.89	12,825.60
	Total Profit before Tax	585.38	690.24	672.48	1,275.62	1,280.51	2,732.28
3	Capital Employed:	1,313.57	1,275.82	1,856.82	2,589.49	3,318.10	6,412.96
	(Segment Assets Less Segment Liabilities)	18,120.65	18,918.65	19,564.39	38,039.30	38,805.88	82,670.53
	A. Gas Transportation						
	B. Sale of Electricity						
	C. Un-allocable						
	Total	3,79,913.81	3,73,938.40	3,41,844.50	3,79,913.81	3,41,844.50	3,67,702.93
		20,435.24	20,992.76	23,673.15	20,435.24	23,673.15	21,357.41
		1,05,087.13	1,05,390.28	83,449.57	1,05,087.13	83,449.57	1,04,542.78
		8,05,436.18	8,00,309.44	4,48,867.22	8,05,436.18	4,48,867.22	4,83,683.12

STANDALONE STATEMENT OF ASSETS AND LIABILITIES:				(Rs. in Lakhs)
Sr. No	Particulars	Standalone Results		
		As at 30.09.2013 (Unaudited)	As at 31.03.2013 (Audited)	
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds:			
	a) Share Capital	55,273.09	88,270.88	
	b) Reserves & Surplus	2,61,805.58	2,37,786.90	
2	Share application money pending allotment	3,18,178.87	2,94,057.78	
3	Non-current liabilities			
	a) Long-term borrowings			
	b) Deferred tax liabilities (net)	1,20,070.18	1,33,886.99	
	c) Other long-term liabilities	40,398.26	38,868.85	
	d) Long-term provisions	2,190.02	1,765.21	
4	Current liabilities	346.88	418.51	
	a) Trade payables	1,63,005.14	1,74,757.66	
	b) Other current liabilities			
	c) Short-term provisions	923.46	1,096.33	
		47,724.89	48,737.58	
		4,075.58	6,883.89	
	Total Equity and Liabilities	52,723.93	58,527.77	
		5,33,907.74	5,26,343.21	
B	ASSETS			
1	Non-current assets			
	a) Fixed Assets	3,81,780.85	3,77,752.30	
	b) Non-current investments	58,167.07	17,402.09	
	c) Long term loans and advances	8,849.75	7,299.14	
	d) Other non-current assets	73.18	894.90	
2	Current assets	4,46,860.63	4,03,318.42	
	a) Inventories			
	b) Trade receivables	7,161.69	7,715.11	
	c) Cash and cash equivalents	26,012.12	25,410.01	
	d) Short-term loans and advances	52,290.56	85,306.60	
	e) Other current assets	587.67	2,053.88	
		994.87	1,840.19	
	Total Assets	87,047.11	1,22,024.79	
		5,33,907.74	5,26,343.21	

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 13th November, 2013.
- 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 12,622 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2005.
- The Gas volumes transported are as follows: (in MMSCM)

Year/period	Qtr 1	Qtr 2	Total
Financial Year 2013-14	2015.37	1946.76	3962.13
Financial Year 2012-13	2832.72	2631.06	5463.78

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

Place: Gandhinagar
Date: 13th November, 2013

For, Gujarat State Petronet Limited
Tapan Ray
Tapan Ray, IAS
Managing Director





To

The Board of Directors
Gujarat State Petronet Limited,
Block No-15, 3rd Floor, Udyog Bhavan,
Sector 11, Gandhi Nagar-382011

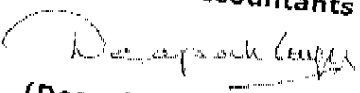
LIMITED REVIEW REPORT
Gujarat State Petronet Limited, Gandhi Nagar

We have reviewed the accompanying statement of unaudited financial results of Gujarat State Petronet Limited for the quarter ended 30th September, 2013. 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 cause 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


(Deepak Gupta)
(Partner)
(Membership No.: 081535)



Place: Ahmedabad
Date: 13.11.2013

48, UG-2, Hasanpur, I.P. Extension, Delhi-110 092
Tel : 011-45261214. 43465985 Fax : 011-22248165 E-mail : rma.ca12@gmail.com