



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 : 6th February, 2014

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 31st December, 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 31 ST DECEMBER 2013 (Rs. in Lakhs)							
Sr. No	Particulars	Standalone Results					
		3 months ended			9 months ended		Year ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1	Income from Operations						
	a) Net Sales/Income from Operations	24,387.83	27,695.41	26,057.88	81,689.29	80,132.65	1,16,028.89
	b) Other Operating Income	122.00	47.50	553.59	239.50	1,206.06	1,291.16
	c) Total Income from Operations	24,509.83	27,742.91	26,611.47	81,928.79	81,338.71	1,17,320.05
2	Expenses						
	a) Employee benefit expenses	1,090.24	515.55	912.55	2,279.74	1,917.70	2,471.01
	b) Depreciation & amortisation expense	4,620.50	4,697.96	4,777.59	13,895.48	13,811.78	18,610.84
	c) Operation & Maintenance expense	2,032.31	1,541.57	1,168.54	5,115.05	3,364.40	5,136.48
	d) Other expenses	693.96	556.77	592.85	1,732.76	1,615.80	2,510.05
	e) Total expenses	8,437.01	7,311.85	7,451.53	23,023.03	20,709.68	28,728.38
3	Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)	16,072.82	20,431.06	19,159.94	58,905.76	60,629.03	88,591.67
4	Other Income	1,390.49	1,360.31	1,746.95	4,065.96	5,112.60	6,604.46
5	Profit/(Loss) from ordinary activities before finance cost & exceptional items (3+4)	17,463.31	21,791.37	20,906.89	62,971.72	65,741.63	95,196.13
6	Finance costs	3,525.55	3,670.72	3,143.71	10,994.66	9,472.60	12,625.60
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	13,937.76	18,120.65	17,763.18	51,977.06	56,269.03	82,570.53
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	13,937.76	18,120.65	17,763.18	51,977.06	56,269.03	82,570.53
10	Tax Expense	5,202.93	6,714.28	5,863.30	19,208.77	18,604.02	28,758.27
	-Income Tax	4,400.01	5,822.43	4,726.86	16,676.54	15,335.13	22,526.47
	-Deferred Tax	802.92	891.85	1,136.44	2,532.23	3,268.89	6,231.80
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	8,734.83	11,406.37	11,899.88	32,768.29	37,665.01	53,812.26
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	8,734.83	11,406.37	11,899.88	32,768.29	37,665.01	53,812.26
14	Paid-up Equity Share Capital (face value of Rs. 10/- each)	56,273.87	56,273.09	56,270.05	56,273.87	56,270.05	56,270.88
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.)	1.55	2.03	2.11	5.82	6.69	9.56
	b) Diluted EPS(Rs.)	1.55	2.03	2.11	5.82	6.69	9.56
	(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.)	1.55	2.03	2.11	5.82	6.69	9.56
	b) Diluted EPS(Rs.)	1.55	2.03	2.11	5.82	6.69	9.56
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)

Part II							
Sr. No	Particulars	3 months ended			9 months ended		Year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	35,04,33,425	35,04,25,660	35,03,95,270	35,04,33,425	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 31.12.2013
B	Investor Complaints	
	Pending at the beginning of the quarter	0
	Received during the quarter	330
	Disposed of during the quarter	330
	Remaining unresolved at the end of the quarter	0

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31 ST DECEMBER 2013							(Rs. in Lakhs)
Standalone Results							
3 months ended							Year ended
Sr. No	Particulars	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1	Segment Revenue (Net Sales / Income)						
	A. Gas Transportation	24,037.94	26,579.89	26,154.27	79,046.44	77,844.81	1,13,097.87
	B. Sale of Electricity	476.89	1,209.66	502.93	2,973.34	3,595.41	4,413.68
	Total	24,514.83	27,789.55	26,657.20	82,019.78	81,440.22	1,17,511.55
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Sales / Income from Operations	24,514.83	27,789.55	26,657.20	82,019.78	81,440.22	1,17,511.55
2	Segment Results:						
	Profit/(Loss) before Interest and Tax						
	A. Gas Transportation	17,252.60	20,688.27	20,408.61	60,607.04	62,064.49	91,034.02
	B. Sale of Electricity	(242.38)	374.81	(484.14)	597.72	659.14	481.43
	Total	17,010.22	21,063.08	19,924.47	61,204.76	62,723.63	91,515.45
	Less: (i) Interest and Financial Charges	3,525.55	3,670.72	3,143.71	10,994.66	9,472.60	12,625.60
	(ii) Other Un-allocable Expenditure	932.39	585.38	718.80	2,208.01	1,999.31	2,732.28
	Add: (iii) Other Un-allocable Income	1,385.48	1,313.67	1,701.22	3,974.97	5,017.31	6,412.96
	Total Profit before Tax	13,937.76	18,120.65	17,763.18	51,977.06	56,269.03	82,570.53
3	Capital Employed:						
	(Segment Assets Less Segment Liabilities)						
	A. Gas Transportation	3,79,564.62	3,79,913.81	3,50,849.53	3,79,564.62	3,50,849.53	3,67,792.93
	B. Sale of Electricity	19,110.61	20,435.24	22,167.91	19,110.61	22,167.91	21,357.41
	C. Un-allocable	1,09,727.50	1,05,087.13	80,840.75	1,09,727.50	80,840.75	1,04,542.78
	Total	5,08,402.73	5,05,436.18	4,53,858.19	5,08,402.73	4,53,858.19	4,93,693.12

Notes:

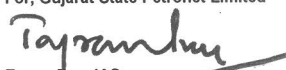
- The above results were reviewed by the Audit Committee. The Board of Directors of the Company at its meeting held on 6th February, 2014 approved the above results.
- Segment Revenue includes Other Income which is directly attributable to each segment.
- The statutory auditors have carried out a limited review of above results.
- During the quarter, the Company has allotted 7765 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2005.
- The Gas volumes transported is as follows: (in MMSCM)

Year/period	Qtr 1	Qtr 2	Qtr 3	Total
Financial Year 2013-14	2015.37	1946.76	1861.27	5823.40
Financial Year 2012-13	2832.72	2631.06	2508.12	7971.90

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

Place: Gandhinagar
Date: 06th February, 2014

For, Gujarat State Petronet Limited


Tapan Ray, 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, 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 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
Partner

Membership No.: 524194



Place: Ahmadabad
Date: 06.02.2014

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

Branches : • New Delhi • Bhopal • Kanpur • Ahmedabad