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/2016-17
Date : 19th May, 2016

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

Sub: Outcome of the Board Meeting under Regulation under 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 Audited Financial Results (stand-alone and consolidated) of the Company for the quarter and year ended 31st March, 2016. Copy of the Audited Financial Results along with the Auditors Report and Form A is enclosed herewith.
2. The Board recommended the Dividend of Rs. 1.50 per Share of Rs. 10/- each (i.e. @ 15%) for the Financial Year 2015 - 16.
3. The Board approved allotment of 34,966 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. 5,63,34,00,640 to Rs. 5,63,37,50,300.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,

Reena Desai
Company Secretary

Gujarat State Petronet Ltd.
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FORM A
(For Audit Report with unmodified opinion)

[Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	**Name of the Company**	Gujarat State Petronet Limited
2.	**Annual Financial Statements for the Year ended**	31st March, 2016 (Standalone)
3.	**Type of Audit Observation**	Un – Qualified
4.	**Frequency of Audit Observation**	Not Applicable
5.	**Signed by –**	
	• ~~CEO~~/Managing Director	**Name:** Dr. J N Singh, IAS (DIN: 00955107) **Signature:**
	• CFO	**Name:** Shri Manish Seth **Signature:**
	• Auditor of the Company	**Name:** Shri Swapnil Bhatt, For V V Patel & Co., Chartered Accountants Membership No.: 128864 **Signature:**
	• Audit Committee Chairman	**Name:** Dr. R Vaidyanathan (DIN: 00221577) **Signature:**

Gujarat State Petronet Ltd.
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FORM A
(For Audit Report with unmodified opinion)

[Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	Gujarat State Petronet Limited
2.	Annual Financial Statements for the Year ended	31st March, 2016 (Consolidated)
3.	Type of Audit Observation	Un – Qualified
4.	Frequency of Audit Observation	Not Applicable
5.	Signed by –	
	• ~~CEO~~/Managing Director	**Name:** Dr. J N Singh, IAS (DIN: 00955107) **Signature:**
	• CFO	**Name:** Shri Manish Seth **Signature:**
	• Auditor of the Company	**Name:** Shri Swapnil Bhatt, For V V Patel & Co., Chartered Accountants Membership No.: 128864 **Signature:**
	• Audit Committee Chairman	**Name:** Dr. R Vaidyanathan (DIN: 00221577) **Signature:**

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH 2016** (Rs. in Lakhs)

Sr. No	Particulars	Standalone Results					Consolidated Results	
		3 months ended			Year ended		Year ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	**Income from Operations**							
	a) Net Sales/Income from Operations	23,125.25	24,749.69	23,625.10	98,700.73	1,06,056.01	98,700.73	1,06,056.01
	b) Other Operating Income	67.75	57.50	245.99	491.82	403.64	491.82	403.64
	c) Total Income from Operations	**23,193.00**	**24,807.19**	**23,871.09**	**99,192.55**	**1,06,459.65**	**99,192.55**	**1,06,459.65**
2	**Expenses**							
	a) Employee benefit expenses	713.33	889.01	704.69	3,471.21	3,556.37	3,471.21	3,556.37
	b) Depreciation & amortisation expense	4,732.88	4,716.49	6,005.58	18,434.00	20,133.33	18,434.00	20,133.33
	c) Operation & Maintenance expense	1,300.95	2,430.16	1,930.43	6,869.32	7,217.41	6,869.32	7,217.41
	d) Other expenses	692.49	566.18	1,256.10	2,314.27	2,938.35	2,314.27	2,938.35
	e) Total expenses	**7,439.65**	**8,601.84**	**9,896.80**	**31,088.80**	**33,845.46**	**31,088.80**	**33,845.46**
3	**Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)**	**15,753.35**	**16,205.35**	**13,974.29**	**68,103.75**	**72,614.19**	**68,103.75**	**72,614.19**
4	Other Income	1,305.98	2,819.58	1,154.99	6,407.67	5,200.52	4,856.39	5,525.39
5	**Profit/(Loss) from ordinary activities before finance cost & exceptional items (3+4)**	**17,059.33**	**19,024.93**	**15,129.28**	**74,511.42**	**77,814.71**	**72,960.14**	**78,139.58**
6	Finance costs	1,680.11	1,842.44	2,622.42	7,725.40	11,782.52	7,725.40	11,782.52
7	**Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)**	**15,379.22**	**17,182.49**	**12,506.86**	**66,786.02**	**66,032.19**	**65,234.74**	**66,357.06**
8	Exceptional Items	-	-	-	-	-	-	-
9	**Profit/(Loss) from ordinary activities before tax (7+8)**	**15,379.22**	**17,182.49**	**12,506.86**	**66,786.02**	**66,032.19**	**65,234.74**	**66,357.06**
10	Tax Expense	5,408.33	4,834.79	5,797.05	22,338.87	24,996.02	22,439.42	25,127.95
	-Income Tax	4,885.59	4,253.16	4,368.12	19,936.22	21,981.19	20,036.77	22,113.20
	-Deferred Tax	522.74	581.63	1,428.93	2,402.65	3,014.83	2,402.65	3,014.75
11	**Net Profit /(Loss) from ordinary activities after tax (9-10)**	**9,970.89**	**12,347.70**	**6,709.81**	**44,447.15**	**41,036.17**	**42,795.32**	**41,229.11**
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**9,970.89**	**12,347.70**	**6,709.81**	**44,447.15**	**41,036.17**	**42,795.32**	**41,229.11**
14	Share of profit/(loss) of associates	-	-	-	-		3,769.33	7,533.40
15	Minority interest	-	-	-	-		(97.71)	(131.96)
16	**Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)**	**9,970.89**	**12,347.70**	**6,709.81**	**44,447.15**	**41,036.17**	**46,466.94**	**48,630.55**
17	Paid-up Equity Share Capital (face value of Rs. 10/- each)	56,334.01	56,319.98	56,298.00	56,334.01	56,298.00	56,334.01	56,298.00
18	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	3,40,510.93	3,06,007.14	3,43,244.63	3,21,700.47
19 i.	Earnings per share(EPS) before Extraordinary items							
	a) Basic EPS(Rs.)	1.77	2.19	1.19	7.89	7.29	8.25	8.64
	b) Diluted EPS(Rs.)	1.77	2.19	1.19	7.89	7.29	8.25	8.64
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)				
19 ii.	Earnings per share(EPS) after Extraordinary items							
	a) Basic EPS(Rs.)	1.77	2.19	1.19	7.89	7.29	8.25	8.64
	b) Diluted EPS(Rs.)	1.77	2.19	1.19	7.89	7.29	8.25	8.64
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)				

See accompanying notes to the Financial Results

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH 2016 (Rs. in Lakhs)

Sr. No	Particulars	Standalone Results					Consolidated Results	
		3 months ended			Year ended		Year Ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	**Segment Revenue (Net Sales / Income)**							
	A. Gas Transportation	22,837.41	24,313.33	23,262.04	95,828.23	1,02,983.79	95,828.23	1,02,983.79
	B. Sale of Electricity	569.48	587.96	670.05	3,730.40	3,750.80	3,730.40	3,750.80
	Total	23,406.89	24,901.29	23,932.09	99,558.63	1,06,734.59	99,558.63	1,06,734.59
	Less: Inter-Segment Revenue		-	-	-	-	-	-
	Sales / Income from Operations	**23,406.89**	**24,901.29**	**23,932.09**	**99,558.63**	**1,06,734.59**	**99,558.63**	**1,06,734.59**
2	**Segment Results:**							
	Profit/(Loss) before Interest and Taxes							
	A. Gas Transportation	17,239.12	17,106.62	15,281.52	70,480.73	76,043.75	70,480.73	76,043.75
	B. Sale of Electricity	40.93	(56.71)	(34.28)	1,262.13	940.48	1,262.13	940.48
	Total	**17,280.05**	**17,049.91**	**15,247.24**	**71,742.86**	**76,984.23**	**71,742.86**	**76,984.23**
	Less: (i) Interest and Financial Charges	1,680.11	1,842.44	2,622.42	7,725.40	11,782.52	7,725.40	11,782.52
	(ii) Other Un-allocable Expenditure	1,312.83	750.46	1,211.98	3,273.02	4,095.10	3,273.02	4,095.10
	Add: (iii) Other Un-allocable Income	1,092.11	2,725.48	1,094.02	6,041.58	4,925.58	4,490.30	5,250.45
	Total Profit before Tax	**15,379.22**	**17,182.49**	**12,506.86**	**66,786.02**	**66,032.19**	**65,234.74**	**66,357.06**
3	**Capital Employed:**							
	(Segment Assets Less Segment Liabilities)							
	A. Gas Transportation	3,88,862.74	3,90,406.28	3,86,362.57	3,88,862.74	3,86,362.57	3,88,862.74	3,86,362.57
	B. Sale of Electricity	14,019.99	14,688.19	15,999.94	14,019.99	15,999.94	14,019.99	15,999.94
	C. Un-allocable	1,47,376.40	1,49,057.40	1,20,731.36	1,47,376.40	1,20,731.36	1,50,191.85	1,36,420.67
	Total	5,50,259.13	5,54,151.87	5,23,093.87	5,50,259.13	5,23,093.87	5,53,074.58	5,38,783.18

	STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES:					(Rs. in Lakhs)
		Standalone Results		Consolidated Results		
Sr. No	Particulars	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)	As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)	
A	**EQUITY AND LIABILITIES**					
1	Shareholders' Funds:					
	a) Share Capital	56,334.01	56,298.00	56,334.01	56,298.00	
	b) Reserves & Surplus	3,40,510.93	3,06,007.14	3,43,244.63	3,21,700.47	
		3,96,844.94	3,62,305.14	3,99,578.64	3,77,998.47	
2	Share application money pending allotment	-	-	-	-	
3	Minority Interest	-	-	18,946.12	16,058.41	
4	Non-current liabilities					
	a) Long-term borrowings	78,904.30	88,788.07	78,904.30	88,788.07	
	b) Deferred tax liabilities(net)	47,442.13	45,039.48	47,438.11	45,035.46	
	c) Other long-term liabilities	2,712.15	2,505.78	2,721.78	2,515.10	
	d) Long-term provisions	924.49	801.40	1,086.66	911.10	
		1,29,983.07	1,37,134.73	1,30,150.85	1,37,249.73	
5	Current liabilities					
	a) Trade payables	1,645.12	4,045.50	1,688.44	4,056.07	
	b) Other current liabilities	45,344.72	42,215.00	45,958.94	43,061.40	
	c) Short-term provisions	10,337.27	8,330.07	10,408.50	8,391.04	
		57,327.11	54,590.57	58,055.88	55,508.51	
	Total Equity and Liabilities	**5,84,155.12**	**5,54,030.44**	**6,06,731.49**	**5,86,815.12**	
B	**ASSETS**					
1	Non-current assets					
	a) Fixed Assets	3,89,602.99	3,84,188.73	4,21,371.90	4,11,819.79	
	b) Non-current investments	71,105.15	64,865.45	53,961.82	63,305.63	
	c) Long term loans and advances	34,307.62	29,339.35	37,881.92	32,009.84	
	d) Other non-current assets	682.24	1,080.08	1,437.21	1,897.08	
		4,95,698.00	4,79,473.61	5,14,652.85	5,09,032.34	
2	Current assets					
	a) Current investment	2,000.00	-	2,000.00	-	
	b) Inventories	11,772.55	11,023.50	11,772.55	11,023.50	
	c) Trade receivables	15,175.39	15,039.25	15,175.39	15,039.25	
	d) Cash and cash equivalents	54,468.97	43,515.25	56,696.84	46,694.38	
	e) Short-term loans and advances	3,904.75	3,648.56	5,360.22	3,713.12	
	f) Other current assets	1,135.46	1,330.27	1,073.64	1,312.53	
		88,457.12	74,556.83	92,078.64	77,782.78	
	Total Assets	**5,84,155.12**	**5,54,030.44**	**6,06,731.49**	**5,86,815.12**	

Notes:

1	The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on 19th May, 2016.
2	Segment Revenue includes Other Income which is directly attributable to each segment.
3	During the quarter, the Company has allotted 1,40,304 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)

Year/period	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total
Financial Year 2015-16	2201.19	2236.81	2306.69	2221.70	8966.39
Financial Year 2014-15	2023.44	2226.92	2109.57	2035.24	8395.17

5	The Board of Directors of the Company have recommended dividend of Re. 1.50 (@ 15 %) per share of Rs. 10/- each on equity shares of the Company for the financial year 2015-16, subject to the approval of shareholders in ensuing Annual General Meeting.
6	The figures for the corresponding previous periods have been restated / regrouped, wherever necessary, to make them comparable. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.

For and on behalf of Gujarat State Petronet Limited

Dr. J. N. Singh, IAS
Managing Director

Place: Gandhinagar
Date: 19th May, 2016

V.V. Patel & Co.
Chartered Accountants

HEAD OFFICE :
101, 1st Floor, Shanti Arcade, Opp. Jay Mangal BRTS,
132 ft Ring Road, Naranpura, Ahmedabad-380 013.
Tele-Fax : +91-79-27430594 / 95, 27495167.
+91-99251 71083, +91-99090 18394
Website : www.vvpatelcompany.com
E-mail : info@vvpatelcompany.com
vvp@vvpatelcompany.com

Auditors Report on Quarterly Financial Results and Year to date Results of Gujarat State Petronet Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Gujarat State Petronet Limited

We have audited the quarterly financial results of **Gujarat State Petronet Limited** ("The Company") for the Quarter ended 31st March, 2016 and the year to date results for the period from April 1, 2015 to 31st March, 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) Give a true and fair view of the Net Profit and other financial information for the quarter ended 31st March, 2016 (date of the quarter end) as well as the year to date results for the period from April 1, 2015 to 31st March, 2016.

For V V Patel & Co.
Chartered Accountants
FRN 118124W

CA Swapnil K. Bhatt,
Partner
(Membership Number: 128864)

Place of Signature: Gandhinagar

Date: 19th May, 2016

BRANCH OFFICES :
Mumbai : 3, Ground Floor, Rutu Business Park, Service Road, Nr. Vrindavan Bus Terminal, Thane (West), Mumbai-400 601
Delhi : 605, 6th Floor, Naurang House, 21, K. G. Marg, New Delhi-110 001.
Surat : 18, Shanti Vihar Society, Magob, Parvat Patiya, Surat-395 010.
Rajkot : 219, Toral, Jawahar Road, Opp. Shastri Ground, Rajkot-360 001.

V.V. Patel & Co.
Chartered Accountants

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Website : www.vvpatelcompany.com
E-mail : info@vvpatelcompany.com
vvp@vvpatelcompany.com

Auditor's Report On Consolidated Financial Results Year to Date of Gujarat State Petronet Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Gujarat State Petronet Limited

We have audited the consolidated financial results of **Gujarat State Petronet Limited** ("The Company"), its two subsidiaries and two associates (collectively referred to as the "Group") for the consolidated year to date results for the period from April 1, 2015 to 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated financial results year to date have been prepared from consolidated financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 21 "Consolidated Financial Statements" and Accounting Standard (AS) 23 " Accounting for Investment in Associates in Consolidated Financial Statements" , mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of two subsidiaries and two associates included in the consolidated financial results year to date, whose financial statements reflect total assets of Rs. 704826.98 Lakhs as at 31st March, 2016; as well as the total revenue of Rs. 682897.67 Lakhs as at 31st March, 2016. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial year to date results:

(i) Include year to date of the following Subsidiaries
1. **GSPL India Gasnet Limited**
2. **GSPL India Transco Limited**

V.V. Patel & Co. FRN 118124W CHARTERED ACCOUNTANTS

BRANCH OFFICES :
Mumbai : 3, Ground Floor, Rutu Business Park, Service Road, Nr. Vrindavan Bus Terminal, Thane (West), Mumbai-400 601
Delhi : 605, 6th Floor, Naurang House, 21, K. G. Marg, New Delhi-110 001.
Surat : 18, Shanti Vihar Society, Magob, Parvat Patiya, Surat-395 010.
Rajkot : 219, Toral, Jawahar Road, Opp. Shastri Ground, Rajkot-360 001.

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Website : www.vvpatelcompany.com
E-mail : info@vvpatelcompany.com
vvp@vvpatelcompany.com

Include year to date of the following Associates:

1. **Gujarat Gas Limited**
2. **Sabarmati Gas Limited**

(ii) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) Give a true and fair view of the consolidated net profit and other financial information for the consolidated year to date results for the period from April 1, 2015 to 31st March, 2016.

For, V.V. Patel & Co.
Chartered Accountants
FRN 118124W

CA Swapnil K. Bhatt
Partner
Membership Number: 128864

Place of Signature: Gandhinagar

Date: 19th May, 2016

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