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/2015-16
Date: 4th February, 2016

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, 2015. 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 140304 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. 563,19,97,600 to Rs. 563,34,00,640.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Gujarat State Petronet Limited,

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 31ST DECEMBER 2015** — (Rs. in Lakhs)

Sr. No	Particulars	Standalone Results					
		3 months ended			9 months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	**Income from Operations**						
	a) Net Sales/Income from Operations	24,749.69	25,257.80	24,283.86	75,575.48	82,430.91	1,06,056.01
	b) Other Operating Income	57.50	20.25	26.50	424.07	157.65	403.64
	c) Total Income from Operations	**24,807.19**	**25,278.05**	**24,310.36**	**75,999.55**	**82,588.56**	**1,06,459.65**
2	**Expenses**						
	a) Employee benefit expenses	889.01	1,130.27	1,386.49	2,757.88	2,851.68	3,556.37
	b) Depreciation & amortisation expense	4,716.49	4,641.27	4,777.43	13,701.12	14,127.75	20,133.33
	c) Operation & Maintenance expense	2,430.16	1,206.87	2,075.96	5,568.37	5,286.98	7,217.41
	d) Other expenses	566.18	523.15	514.59	1,621.78	1,682.25	2,938.35
	e) Total expenses	**8,601.84**	**7,501.56**	**8,754.47**	**23,649.15**	**23,948.66**	**33,845.46**
3	**Profit/(Loss) from operations before other income, finance cost and exceptional items (1-2)**	**16,205.35**	**17,776.49**	**15,555.89**	**52,350.40**	**58,639.90**	**72,614.19**
4	Other Income	2,819.58	1,202.58	1,310.04	5,101.69	4,045.53	5,200.52
5	**Profit/(Loss) from ordinary activities before finance cost & exceptional items (3+4)**	**19,024.93**	**18,979.07**	**16,865.93**	**57,452.09**	**62,685.43**	**77,814.71**
6	Finance costs	1,842.44	2,129.95	2,882.01	6,045.29	9,160.10	11,782.52
7	**Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)**	**17,182.49**	**16,849.12**	**13,983.92**	**51,406.80**	**53,525.33**	**66,032.19**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit/(Loss) from ordinary activities before tax (7+8)**	**17,182.49**	**16,849.12**	**13,983.92**	**51,406.80**	**53,525.33**	**66,032.19**
10	Tax Expense	4,834.79	5,996.66	5,104.47	16,930.54	19,198.97	24,996.02
	-Income Tax	4,253.16	5,133.47	4,587.10	15,050.63	17,613.07	21,981.19
	-Deferred Tax	581.63	863.19	517.37	1,879.91	1,585.90	3,014.83
11	**Net Profit /(Loss) from ordinary activities after tax (9-10)**	**12,347.70**	**10,852.46**	**8,879.45**	**34,476.26**	**34,326.36**	**41,036.17**
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	**Net Profit/(Loss) for the period (11-12)**	**12,347.70**	**10,852.46**	**8,879.45**	**34,476.26**	**34,326.36**	**41,036.17**
14	Paid-up Equity Share Capital (face value of Rs. 10/- each)	56,319.98	56,310.07	56,282.11	56,319.98	56,282.11	56,298.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	3,06,007.16
16 i.	Earnings per share(EPS) before Extraordinary items						
	a) Basic EPS(Rs.)	2.19	1.93	1.58	6.12	6.10	7.29
	b) Diluted EPS(Rs.)	2.19	1.93	1.58	6.12	6.10	7.29
	(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.)	2.19	1.93	1.58	6.12	6.10	7.29
	b) Diluted EPS(Rs.)	2.19	1.93	1.58	6.12	6.10	7.29
	(face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	
	See accompanying notes to the Financial Results						

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER 2015 — (Rs. in Lakhs)

Sr. No	Particulars	Standalone Results					
		3 months ended			9 months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	**Segment Revenue (Net Sales / Income)**						
	A. Gas Transportation	24,313.33	23,898.09	23,963.08	72,990.82	79,721.75	1,02,983.79
	B. Sale of Electricity	587.96	1,387.37	443.73	3,160.92	3,080.75	3,750.80
	Total	24,901.29	25,285.46	24,406.81	76,151.74	82,802.50	1,06,734.59
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Sales / Income from Operations	**24,901.29**	**25,285.46**	**24,406.81**	**76,151.74**	**82,802.50**	**1,06,734.59**
2	**Segment Results:**						
	Profit/(Loss) before Interest and Tax						
	A. Gas Transportation	17,106.62	17,692.53	16,937.58	53,241.61	60,762.23	76,043.75
	B. Sale of Electricity	(56.71)	738.70	(214.00)	1,221.20	974.76	940.48
	Total	**17,049.91**	**18,431.23**	**16,723.58**	**54,462.81**	**61,736.99**	**76,984.23**
	Less: (i) Interest and Financial Charges	1,842.44	2,129.95	2,882.01	6,045.29	9,160.10	11,782.52
	(ii) Other Un-allocable Expenditure	750.46	647.30	1,071.23	1,960.19	2,883.12	4,095.10
	Add: (iii) Other Un-allocable Income	2,725.48	1,195.14	1,213.58	4,949.47	3,831.56	4,925.58
	Total Profit before Tax	**17,182.49**	**16,849.12**	**13,983.92**	**51,406.80**	**53,525.33**	**66,032.19**
3	**Capital Employed:**						
	(Segment Assets Less Segment Liabilities)						
	A. Gas Transportation	3,90,406.28	3,89,110.38	3,82,665.16	3,90,406.28	3,82,665.16	3,86,362.57
	B. Sale of Electricity	14,688.19	15,213.84	16,448.63	14,688.19	16,448.63	15,999.94
	C. Un-allocable	1,49,057.40	1,38,719.50	1,36,869.94	1,49,057.40	1,36,869.94	1,20,731.36
	Total	**5,54,151.87**	**5,43,043.72**	**5,35,983.73**	**5,54,151.87**	**5,35,983.73**	**5,23,093.87**

Notes:

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 4th February, 2016.

2 Segment Revenue includes Other Income which is directly attributable to each segment.

3 The statutory auditors have carried out a limited review of above results.

4 During the quarter, the Company has allotted 99,079 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2010.

5 The Gas volumes transported is as follows: (in MMSCM)

Year/period	Qtr 1	Qtr 2	Qtr 3	Total
Financial Year 2015-16	2201.19	2236.81	2306.69	6744.69
Financial Year 2014-15	2023.44	2226.92	2109.57	6359.93

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

For and on behalf of **Gujarat State Petronet Limited**

Atanu Chakraborty, IAS
Managing Director

Place: Gandhinagar
Date: 4th February, 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.
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E-mail : info@vvpatelcompany.com
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To
The Board of Directors,
Gujarat State Petronet Limited,
GSPC Bhavan,
Sector -11, Gandhinagar 382010.

Limited Review Report

Gujarat State Petronet Limited Gandhinagar

We have reviewed the accompanying statement of Standalone unaudited financial results of **Gujarat State Petronet Limited** for the Quarter ended **31st December, 2015.** This statement is the responsibility of the Company's Management under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 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 the Independent Auditor of the Entity "* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Standalone 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

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

CA Swapnil K. Bhatt
Partner
Membership No. 128864
Place : Gandhinagar
Date : 04/02/2016

BRANCH OFFICES :
Mumbai : 3, Ground Floor, Rutu Business Park, Service Road, Nr. Vrindavan Bus Terminal, Thane (West), Mumbai-400 601
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Surat : 18, Shanti Vihar Society, Magob, Parvat Patiya, Surat-395 010.
Rajkot : 219, Toral, Jawahar Road, Opp. Shastri Ground, Rajkot-360 001.