Gujarat State Petronet Ltd.
Vartej Terminal Survey No.-411/2, Vill. Vartej,
Ta. & Dist.: Bhavnagar Pin-364060, Gujarat.
Tel. : +91-0278-2540020 / 21
Fax : +91-0278-2540021
Web site : www.gspcgroup.com

Ref: GSPL/S&L/2018-19
Date: 8th February, 2019

To
The Manager (Listing)
The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Fax No. 022-22722037-22723121-
Company Code: 532702

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
Company Code: GSPL

Dear Sir,

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, 2018. 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 **Annexure - I.**
2. The Board approved allotment of 16311 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. 5,63,95,50,420 to Rs. 5,63,97,13,530.
3. Appointment of Key Managerial Personnel: Shri Ajith Kumar T R, Asst. General Manager (Finance & Accounts) who is currently heading the Finance & Accounts Dept. of the Company has been designated as Chief Financial Officer of the Company w.e.f. 8th February, 2019. The brief profile of Shri Ajith Kumar T R is enclosed herewith as **Annexure - II.**

The meeting commenced at 11.15 A.M. and concluded at 12.45 P.M.

Kindly take the same on record.

Thanking You,

Yours faithfully,
For Gujarat State Petronet Limited,

Reena Desai
Company Secretary

ANNEX-I

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 2018						(Rs. in Lakhs)
		Standalone Results					
		Quarter Ended			Nine Months Ended		Year Ended
Sr. No	Particulars	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	**Revenue**						
(a)	Revenue from operations	45,379.05	59,832.52	35,018.17	1,44,336.39	98,135.92	1,33,174.79
(b)	Other Income	762.13	3,837.07	1,206.36	5,145.17	5,634.06	7,346.60
	Total Income	**46,141.18**	**63,669.59**	**36,224.53**	**1,49,481.56**	**1,03,769.98**	**1,40,521.39**
2	**Expenses**						
(a)	Employee Benefits Expenses	2,024.16	2,085.98	1,096.20	4,981.06	3,259.32	4,320.22
(b)	Finance Costs	5,505.76	5,572.88	548.55	16,871.65	2,510.12	3,541.35
(c)	Depreciation and Amortization Expenses	4,398.28	4,364.04	4,422.01	13,242.84	13,099.95	17,503.87
(d)	Other expenses	8,036.29	6,119.74	4,212.58	18,025.10	9,016.61	14,074.75
	Total Expenses	**19,964.49**	**18,142.64**	**10,279.34**	**53,120.65**	**27,886.00**	**39,440.19**
3	**Profit/(Loss) Before Exceptional Items and Tax(1-2)**	**26,176.69**	**45,526.95**	**25,945.19**	**96,360.91**	**75,883.98**	**1,01,081.20**
4	Exceptional Items	-	-	-	-	-	-
5	**Profit/(Loss) Before Tax(3+4)**	**26,176.69**	**45,526.95**	**25,945.19**	**96,360.91**	**75,883.98**	**1,01,081.20**
6	**Tax expense**						
	Current Tax	8,504.68	12,868.48	7,366.43	31,287.65	23,298.30	31,563.18
	Deferred Tax	316.66	324.47	422.58	938.27	1,482.08	2,675.13
7	**Net Profit after tax for the period (5 - 6)**	**17,355.35**	**32,334.00**	**18,156.18**	**64,134.99**	**51,103.60**	**66,842.89**
8	**Other Comprehensive Income (after tax)(OCI)**						
(a)	Items that will not be reclassified to profit or loss	(143.78)	(156.85)	73.82	(228.73)	(14.22)	36.61
(b)	Income tax relating to items that will not be reclassified to profit or loss	50.25	29.68	(25.55)	79.93	4.92	22.01
	Other Comprehensive Income (after tax)(OCI)	**(93.53)**	**(127.17)**	**48.27**	**(148.80)**	**(9.30)**	**58.62**
9	**Total Comprehensive Income (after tax)(7+8)**	**17,261.82**	**32,206.83**	**18,204.45**	**63,986.19**	**51,094.30**	**66,901.51**
10	Paid up Equity Share Capital (Face value of Rs. 10/- each.)	56,395.50	56,388.06	56,380.86	56,395.50	56,380.86	56,383.36
11	Other Equity						4,50,120.66
12	Earnings Per Share in Rs. (Face Value Rs. 10 each) (not annualised)						
(a)	Basic	3.08	5.73	3.22	11.37	9.07	11.86
(b)	Diluted	3.08	5.73	3.22	11.37	9.06	11.85
	See accompanying notes to the Financial Results						

	SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER 2018						(Rs. in Lakhs)
		Standalone Results					
		Quarter Ended			Nine Months Ended		Year Ended
Sr. No	Particulars	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	**Segment Revenue (Net Sales / Income)**						
	A. Gas Transportation	45,062.37	58,283.53	34,619.27	1,41,202.62	95,242.16	1,29,858.68
	B. Sale of Electricity	396.73	1,652.19	521.95	3,411.64	3,213.79	3,728.29
	Total	45,459.10	59,935.72	35,141.22	1,44,614.26	98,455.95	1,33,586.97
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Sales / Income from Operations	**45,459.10**	**59,935.72**	**35,141.22**	**1,44,614.26**	**98,455.95**	**1,33,586.97**
2	**Segment Results:**						
	Profit/(Loss) before Interest and Taxes						
	A. Gas Transportation	32,053.26	47,935.38	26,231.60	1,09,936.00	74,952.37	1,00,741.58
	B. Sale of Electricity	(73.74)	1,176.13	6.35	1,999.86	1,674.15	1,703.42
	Total	**31,979.52**	**49,111.51**	**26,237.95**	**1,11,935.86**	**76,626.52**	**1,02,445.00**
	Less: (i) Interest and Financial Charges	5,505.76	5,572.88	548.55	16,871.65	2,510.12	3,541.35
	(ii) Other Un-allocable Expenditure	979.15	1,745.55	827.52	3,570.61	3,546.46	4,756.87
	Add: (iii) Other Un-allocable Income	682.08	3,733.87	1,083.31	4,867.31	5,314.04	6,934.42
	Total Profit before Tax	**26,176.69**	**45,526.95**	**25,945.19**	**96,360.91**	**75,883.98**	**1,01,081.20**
3	**Segment Assets:**						
	A. Gas Transportation	4,38,383.31	4,23,780.45	4,03,901.48	4,38,383.31	4,03,901.48	3,90,891.62
	B. Sale of Electricity	9,887.26	32,225.69	11,328.06	9,887.26	11,328.06	10,799.20
	C. Un-allocable	4,58,951.88	4,67,179.90	1,75,182.34	4,58,951.88	1,75,182.34	4,93,161.91
	Total	**9,07,222.45**	**9,23,186.04**	**5,90,411.88**	**9,07,222.45**	**5,90,411.88**	**8,94,852.73**
4	**Segment Liabilities:**						
	A. Gas Transportation	23,603.66	22,723.39	20,183.30	23,603.66	20,183.30	28,509.07
	B. Sale of Electricity	725.79	756.18	1,083.52	725.79	1,083.52	1,068.94
	C. Un-allocable	3,23,600.90	3,57,725.92	78,466.96	3,23,600.90	78,466.96	3,58,770.66
	Total	**3,47,930.35**	**3,81,205.49**	**99,733.78**	**3,47,930.35**	**99,733.78**	**3,88,348.67**

Notes:

1	The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 8th February, 2019.
2	Segment Revenue includes Other Income which is directly attributable to each segment.
3	During the quarter, the Company has allotted 74,412 equity shares of Rs. 10 each to the eligible employees pursuant to GSPL ESOP Plan 2010.
4	PNGRB vide its order dated 27th September 2018 has issued tariff order for final initial unit tariff for GSPL gas pipeline network. The order is effective from 1st April 2018. Pending finalization of levelized zonal tariff, GSPL had accounted unbilled revenue pertaining to the period 1st April 2018 to 30th September 2018 of INR 218.25 crores in July-Sep quarter of FY 2018-19. PNGRB vide its order dated 10th December, 2018 has issued final zonal tariff for GSPL gas pipeline network which has been implemented in Oct-Dec quarter of FY 2018-19.
5	The statutory auditors have carried out a limited review of the financial results for the quarter and nine months ended 31st December 2018.
6	The above results are in accordance with the Indian Accounting Standards(Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
7	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

Place: Narmada
Date: 8TH February, 2019

Dr. J. N. Singh, IAS
Managing Director

ANOOP AGARWAL & CO.
CHARTERED ACCOUNTS

BRANCH OFFICE :
D/111, Titanium City Center,
Nr. Sachin Tower,
Prahladnagar Road,
Ahmedabad-380 015.
Email: chiragjmpatel@gmail.com
M : 9824145183
Ph : 079-40372467

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Gujarat State Petronet
Limited,
Gandhinagar

We have reviewed the accompanying unaudited statement of Standalone financial results (the statement) of **Gujarat State Petronet Limited** for the 3rd quarter ended on 31st December, 2018 prepared by the company in pursuant to the regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 read with SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The preparation of the statement in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with rule 3 of Companies (Indian Accounting Standard) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a review report on these standalone 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' issued by The Institute of Chartered Accountants of India which requires that we plan and perform review to obtain moderate assurance as to whether the financial information are free from material misstatement. 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 substantially 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 during the course an audit. Accordingly, we do not express an audit opinion.

ANOOP AGARWAL & CO. FRN

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 Indian accounting standards as specified under section 133 of the companies Act, 2013 read with relevant rules and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015 read with SEBI circular no.CIR/CFD/FAC/62/2016 dated 5th July, 2016., or that it contains any material misstatement.

Place : Gandhinagar
Date : 08/02/2019

For, Anoop Agarwal & Co.
Chartered Accountants
FRN 001739C

CA Chirag J Patel
Partner
M.no. 115637

ANNEX-II

Profile

Shri Ajith Kumar T R, Chief Financial Officer

Shri Ajith Kumar T R aged about 53 years is holidng the Qualification of Bachelor of Commerce and C.A. (Intermediate). He is certified SAP professional. He has wide experience of about 25 years including 17 years with Gujarat State Petronet Limited in handling direct/indirect tax, finance & accounts related matters of the companies.

Terms of Appointment: There will be no change in the Terms and Conditions of employment with the Company.