

Ref: GSPC/S&L/NSE/2017-18

Date: 31st May, 2017

Manager- Listing Department (WDM)
National Stock Exchange,

"Exchange Plaza,"

Bandra-Kurla Complex,

Bandra (E)

Mumbai – 400 051.

Fax No. : 022-26598237/38

Dear Sir,

Sub: Certificate pursuant to the requirement of Regulation – 52(5) received from Debenture Trustee.

Ref.	Scrip Code	Maturity	ISIN	Coupon Rate	Name of Debenture Trustees
	GSPC20	8 years NCDs	INE065L08017	9.39%	SBI Caps Trustee Co. Ltd.
	GSPC22	10 years NCDs	INE065L08025	9.45%	
	GSPC72	60 years NCDs	INE065L08033	10.45%	
	GSPC28	15 years NCDs	INE065L08041	9.03%	IDBI Trusteeship Service Ltd.
	GSPC73	60 years NCDs	INE065L08058	9.80%	

This has reference to the above referred privately placed Non-Convertible Debentures issued by the Company and listed on Whole-sale Debt Market of your exchange.

We enclose herewith the Certificate received from Debenture Trustee pursuant to the requirement of Regulation – 52(5) that it has taken note of information disclosed in accordance with Regulation – 52 (4) for the period ended 31st March, 2017.

Thanking you,

Yours faithfully,

For Gujarat State Petroleum Corporation Limited

Sandeep Dave

Company Secretary & Group GM (S&L)



Ref.no.893/SBICTCL/DT/2017-18

31st May 2017

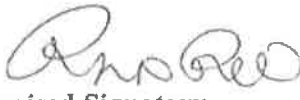
Gujarat State Petroleum Corporation Limited (GSPC)
4th Floor, North Wing,
GSPC Bhavan, Behind Udyog Bhavan,
Sector- 11, Gandhinagar - 382 010

Sub:-Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Debentures Issue of Rs. 1000 Crores, Rs. 1000 Crores and Rs. 1000 Crores by Gujarat State Petroleum Corporation Limited ("Issuer"), for the half year ended 31st March 2017.

Dear Sir/ Madam,

We are acting as Debenture Trustee for the captioned Debenture Issue. Pursuant to Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we state that we have taken note of the disclosures made by the Issuer under Regulation 52(4) of the Regulations.

Yours faithfully,
For SBICAP Trustee Company Limited


Authorised Signatory

Date:- 30th May, 2017

Manager- Listing Department (WDM)
National Stock Exchange,

"Exchange Plaza,

Bandra-Kurla Complex,

Bandra (E)

Mumbai – 400 051.

Fax No. : 022-26598237/38

Dear Sir,

Sub: Certificate pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirement), 2015.

Ref.	Scrip Code	Maturity	Coupon Rate
	GSPC20	8 years NCDs	9.39%
	GSPC22	10 years NCDs	9.45%
	GSPC72	60 years NCDs	10.45%

Information required under Regulation – 52(4) are as follows

Sr. No.	Particulars	Remarks
1	Credit Rating and Change in credit rating (if any)	As per Annexure -A
2	Asset cover available	Not applicable as Debentures are Unsecured
3	Debt-equity ratio	(4.38)
4	Previous due date for the payment of interest/ principal and whether the same has been paid or not	As per Annexure -A
5	Next due date for the payment of interest/ principal	As per Annexure -A
6	Debt- Service Coverage Ratio	0.83
7	Interest Service Coverage Ratio	0.90



8	Outstanding redeemable preference shares(quantity and value)	Nil
9	Capital Redemption Reserve/Debenture Redemption Reserve	Debenture Redemption Reserve on Non-Convertible Debentures of ₹ 6000 crores will be created at the end of the year based on the availability of profits. Balance as on 31.03.2017 is Rs. 347.74 Crs
10	Net worth	Rs. (5,351.78) Crores
11	Net Profit after tax	Rs. (16,303.19) Crores
12	Earnings per share	Rs. (63.21)

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Gujarat State Petroleum Corporation Limited


Chief Financial Officer



To,
GSPC

Certificate of Debenture Trustee pursuant to Regulation 52(5)

We, SBICAP Trustee Company Limited hereby confirm that we have received and noted the information as specified under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirement), 2015 as reproduced in this letter.

For SBICAP Trustee Company Limited

Authorized Signatory

Annexure - A

- Credit Rating assigned to NCDs**

Particulars of NCDs	Credit rating assigned	
	CARE	CRISIL
8 and 10 years NCDs aggregating to Rs. 2000 Crores	"A+ (Single A Plus)	"A+ (Single A Plus)
60 Years NCDs aggregating to Rs. 1000 Crores	"A (Single A)	"A (Single A)

- Previous due date for the payment of interest/ principal and whether the same has been paid or not**

Previous due date for payment of interest	31 st December, 2016 for all NCDs: Interest has been paid to all the Debenture holders
Previous due date for payment of Principal	No payment was due towards principal during the half year ended on 31 st March, 2017.

Next due date for the payment of interest/ principal

Next due date for payment of interest for all NCDs	30 th June, 2017
Next due date for payment of Principal	Due date for repayment of principal are as follows: • 8 Years NCDs: 21/09/2020 • 10 Years NCDs: 1/10/2022 • 60 Years NCDs: 28/09/2072



No.1816/ITSL/OPR/2017-18

May 31, 2017

To,

Mr. Devang Katudia

Asst. Manager (Secretarial & Legal)

Gujarat State Petroleum Corporation Limited

7th Floor, GSPC Bhavan, Sector - 11, Gandhinagar- 382010

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015)

Dear Sir,

This has reference to the privately placed Secured/Unsecured Redeemable, Non-Convertible Debentures issued by Gujarat State Petroleum Corporation Limited ("Issuer") wherein IDBI Trusteeship Services Limited is acting as the Debenture Trustee and listed on the Bombay Stock Exchange (BSE)/ National Stock Exchange (NSE) ("Listed Debt Securities").

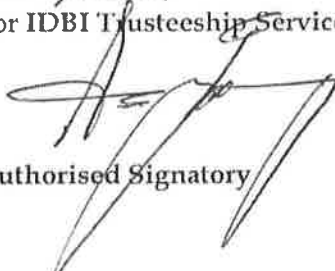
Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Issuer is required to submit the documents required there along with its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (IDBI Trusteeship Services Limited) that the Debenture Trustee has noted the contents furnished by the Issuer as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the aforesaid information through your letter dated 30.05.2017 and we have noted the contents provided therein.

Thanking You,

Yours faithfully

For IDBI Trusteeship Services Limited


Authorised Signatory

Date: 30th May, 2017

Manager- Listing Department (WDM)
National Stock Exchange,
"Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400 051.
Fax No. : 022-26598237/38

Dear Sir,

Sub: Certificate pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirement), 2015.

Ref.	Scrip Code	Maturity	Coupon Rate
	GSPC28	15 years NCDs	9.03%
	GSPC73	60 years NCDs	9.80%

Information required under Regulation – 52(4) are as follows

Sr. No.	Particulars	Remarks
1	Credit Rating and Change in credit rating (if any)	As per Annexure -A
2	Asset cover available	Not applicable as Debentures are Unsecured
3	Debt-equity ratio	(4.38)
4	Previous due date for the payment of interest/ principal and whether the same has been paid or not	As per Annexure -A
5	Next due date for the payment of interest/ principal	As per Annexure -A
6	Debt- Service Coverage Ratio	0.83
7	Interest Service Coverage Ratio	0.90
8	Outstanding redeemable preference shares(quantity and value)	Not Applicable



9	Capital Redemption Reserve/Debenture Redemption Reserve	Debenture Redemption Reserve on Non-Convertible Debentures of ₹ 6000 crores will be created at the end of the year based on the availability of profits. Balance as on 31.03.2017 is Rs. 347.74 Crs
10	Net worth	Rs. (5,351.78) Crores
11	Net Profit after tax	Rs. (16,303.19) Crores
12	Earnings per share	Rs. (63.21)

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Gujarat State Petroleum Corporation Limited



Chief Financial Officer



To,
GSPC

Certificate of Debenture Trustee pursuant to Regulation 52(5)

We, IDBI Trusteeship Services Limited hereby confirm that we have received and noted the information as specified under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirement), 2015 as reproduced in this letter.

For IDBI Trusteeship Services Limited

Authorized Signatory

Annexure - A

- Credit Rating assigned to NCDs**

Particulars of NCDs	Credit rating assigned	
	CARE	CRISIL
15 years NCDs aggregating to Rs. 2000 Crores	"A+ (Single A Plus)	"A+ (Single A Plus)
60 Years NCDs aggregating to Rs. 1000 Crores	"A (Single A)	"A (Single A)

- Previous due date for the payment of interest/ principal and whether the same has been paid or not**

Previous due date for payment of interest	31 st December, 2016 for all NCDs: Interest has been paid to all the Debenture holders
Previous due date for payment of Principal	No payment was due towards principal during the half year ended on 31 st March, 2017

- Next due date for the payment of interest/ principal**

Next due date for payment of interest for all NCDs	30 th June, 2017
Next due date for payment of Principal	Due date for repayment of principal are as follows: 15 Years NCDs: 22/03/2028 60 Years NCDs: 22/03/2073

