



GUJARAT GAS

GGL/SEC/2023/1217

3rd November, 2023

BSE Limited, Phiroze Jijibhoy Tower, Dalal Street, Mumbai Company Code: BSE-GUJGAS	National Stock Exchange of India Ltd, Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Code: NSE-GUJGASLTD
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Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir/ Madam,

We are pleased to enclose herewith the Investor Presentation Q2 FY- 2024. The same will be made available on the website of the Company viz. www.gujaratgas.com

The said presentation will also be used for Investor /Analyst Meets by GGL.

This is for your Information and records.

Thanking you,

For, Gujarat Gas Limited

Sandeep Dave
Company Secretary

Enclosure as above

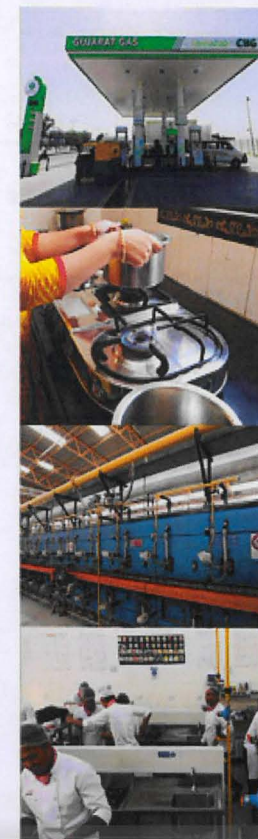


INVESTOR PRESENTATION

Q2 - FY 2024

Safe harbor statement

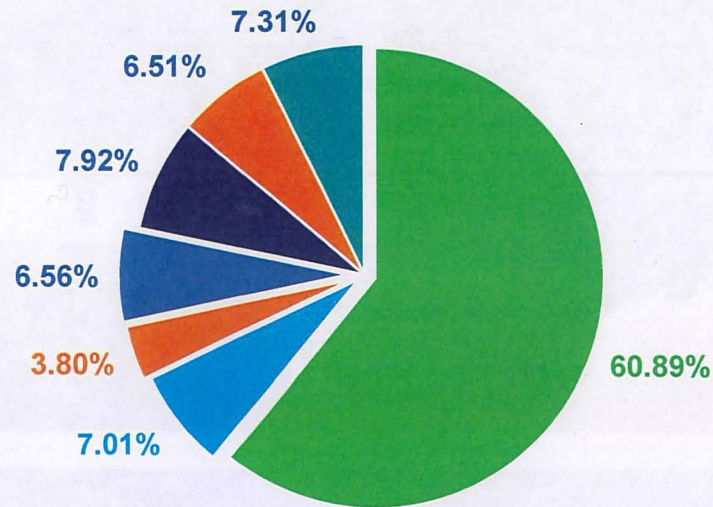
Statements in this presentation may contain forward-looking information concerning Gujarat Gas Limited (“Gujarat Gas” or “Company”)’s strategy, operations, financial performance or condition, outlook, growth opportunities or circumstances in the sectors or markets in which the Company operates. Forward-looking statements can sometimes be identified by the use of forward-looking words such as “may”, “believe”, “will”, “expect”, “project”, “estimate”, “should”, “anticipate”, “plan”, “continue”, “seek”, “pro forma”, “potential”, “target”, “forecast”, “intend” or other similar words or expressions of the negative thereof and by their nature, involve uncertainty because they depend on future circumstances, and relate to events, not all of which are in the Company’s control or can be predicted by the Company. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Actual results could differ materially from those set out in the forward-looking statements. For a detailed analysis of the factors that may affect our business, financial performance or results of operations, we urge you to look at the relevant article on Risk Management included in the Company’s latest Annual Report. Presentation is not, and nothing in it should be construed as, an offer, invitation or recommendation in respect of the Company’s securities or an offer, invitation or recommendation to sell, or a solicitation of an offer to buy the Company’s securities. Neither this presentation nor anything in it shall form the basis of any contract/commitment or in connection with any investment decision. This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any investor. No representation or warranty, express or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein.



The Group – presence across natural gas value chain



Shareholding pattern



- Promoter Group Shareholding
- Companies where Government is a promoter
- Foreign Portfolio Investors
- Mutual Funds
- Bodies Corporate
- Resident Individuals
- Others

Promoter Group	% of Share Holding
Gujarat State Petronet Ltd.	54.17%
Government of Gujarat	6.53%
Gujarat State Energy Generation Ltd.	0.19%
Promoters' Shareholding	60.89%

*As on September 30, 2023

Gujarat Gas – India’s leading CGD Company



27
CGD Authorizations



37,200+
Kms of Gas Pipeline Network*



806
CNG Stations*



20.25 Lakh+
PNG Domestic Connections*



14,700+
PNG Commercial Connections*

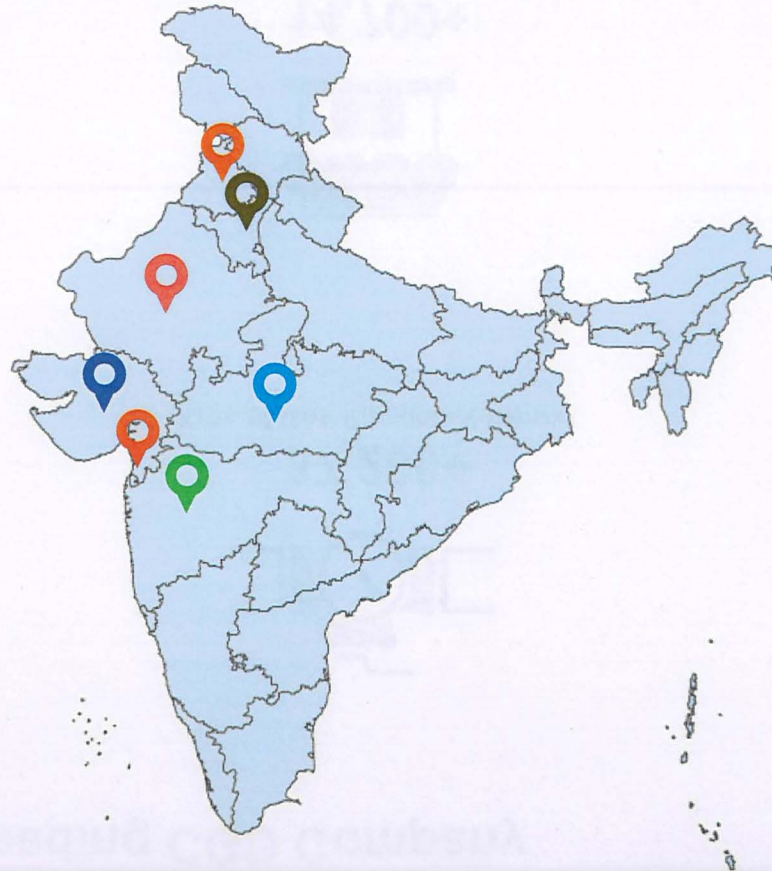


4,300+
PNG Industrial Connections*

* As on September 30, 2023

Gujarat Gas – CGD licenses across 6 states & 1 UT

- ✓ Ahmedabad District*
- ✓ Amreli District
- ✓ Anand District*
- ✓ Bhavnagar
- ✓ Dahej-Vagra Taluka
- ✓ Dahod District
- ✓ Hazira
- ✓ Jamnagar
- ✓ Kutch (West)
- ✓ Nadiad
- ✓ Narmada (Rajpipla) District
- ✓ Navsari
- ✓ Panchmahal District
- ✓ Rajkot (Including Morbi)
- ✓ Surat – Bharuch – Ankleshwar
- ✓ Surendranagar
- ✓ Valsad



- ✓ Union Territory of Dadra & Nagar Haveli
- ✓ Palghar District and Thane Rural
- ✓ Ujjain District*, Dewas District* and Indore District*
- ✓ Jhabua, Banswara, Ratlam and Dungarpur Districts
- ✓ Jalore and Sirohi District
- ✓ Sirsa, Fatehabad and Mansa (Punjab) Districts
- ✓ Amritsar
- ✓ Bhatinda
- ✓ Ferozepur, Faridkot and Sri Muktsar Sahib Districts
- ✓ Hoshiarpur and Gurdaspur Districts

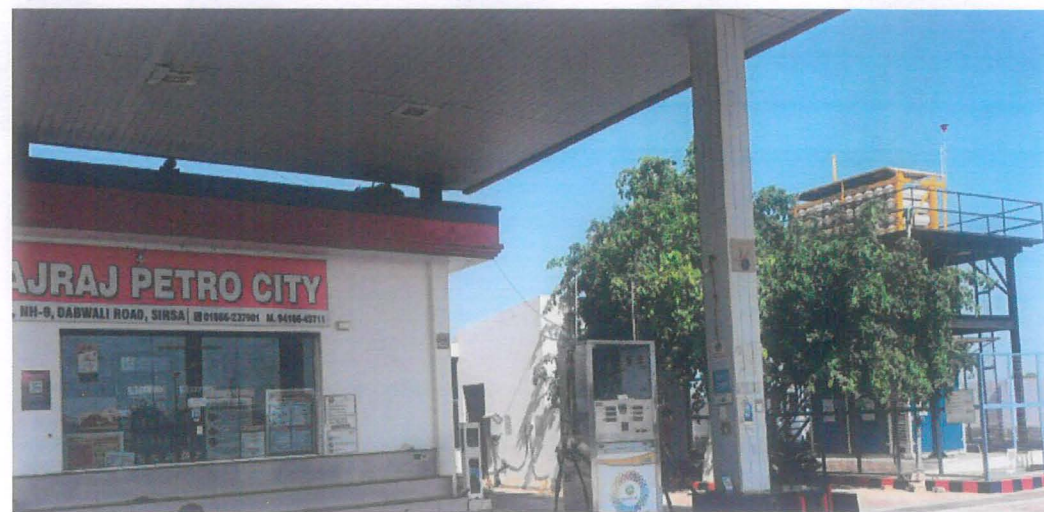
*Except area already authorized

Map not to scale, only for reference purpose



GUJARAT GAS

CNG stations in Gujarat and outside Gujarat across States

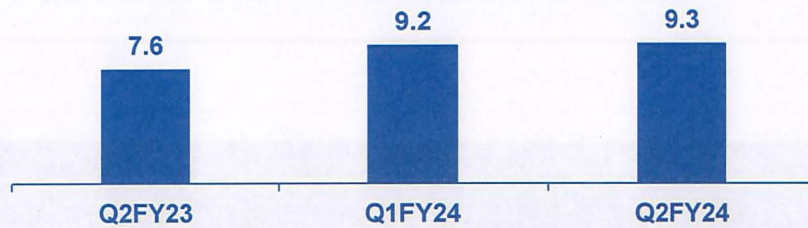


CNG stations*	Numbers
Gujarat	554
Outside Gujarat viz Punjab, Madhya Pradesh, Rajasthan, Maharashtra, Haryana, UT of Dadra & Nagar Haveli,	252
Total	806

* As on 30 September 2023

Gas sales (mmscmd) – Q2 FY24

Total Volume



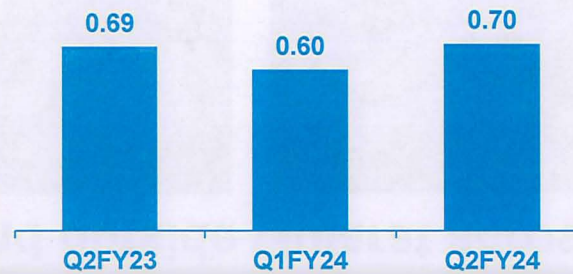
CNG



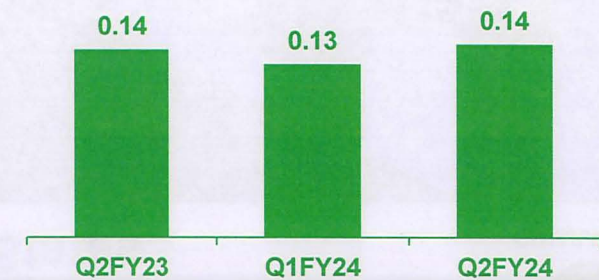
PNG - Industrial



PNG - Domestic

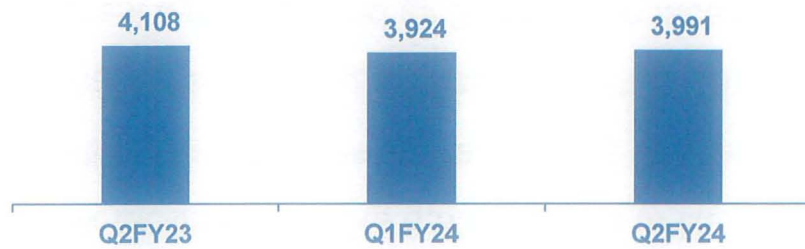


PNG - Commercial

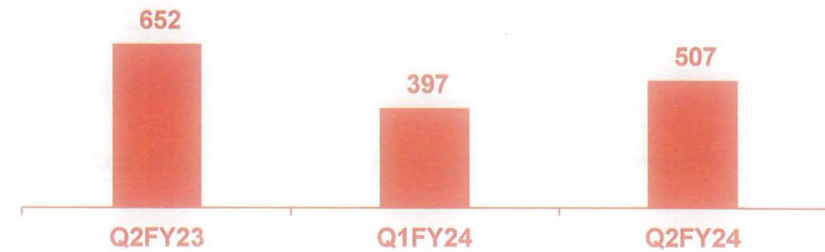


Standalone financial highlights (₹ Crore) – Q2 FY24

Revenue from Operations



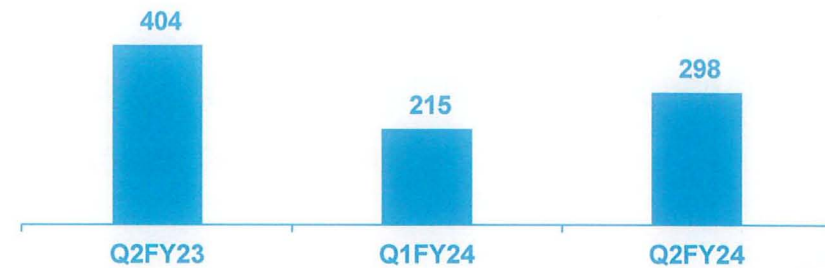
EBITDA



Profit Before Tax



Profit After Tax



Business updates

- Achieved milestone of connecting 20 Lakh Domestic customers during current quarter
- Highest ever CNG volumes of 2.62 mmscmd in Q2 FY'24 on the back of investments in station infrastructure (13% higher than 2.32 mmscmd in Q1 FY'23)
- Gujarat Gas has won the “Supply Chain Champion” Award in Oil & Gas industry category by the Institute of ISCM (India Supply Chain Management) in its 9th edition of annual rankings
- GGL credit rating reaffirmed as AAA/Stable (highest rating level), with increase in rated fund / non fund based Bank facilities from Rs 8,550 Crores to Rs 12,050 Crores
- Digitization initiatives started across various areas viz. PNG & CNG integration with ERP, LNG Tanker management, Billing, Collection, Vendor invoice submission, E-filing etc
- Highest ever Dividend @ 332.5 % on face value of Rs 2 per share approved by Shareholders in AGM
- Consumer friendly policies to help sustainable growth in CNG & PNG (residential)
 - APM price capped at \$ 6.5 per mmbtu from 8th April 2023
 - VAT reduction from 15% to 5% by Government of Gujarat

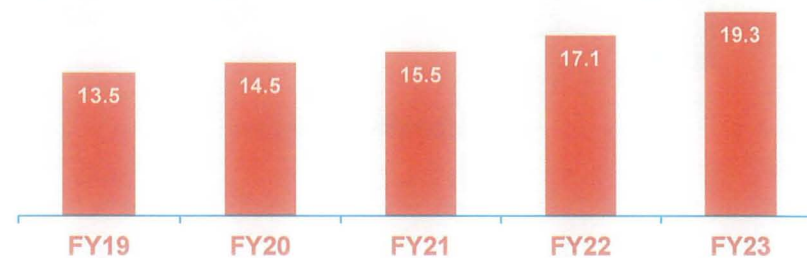
Key operational indicators - cumulative additions



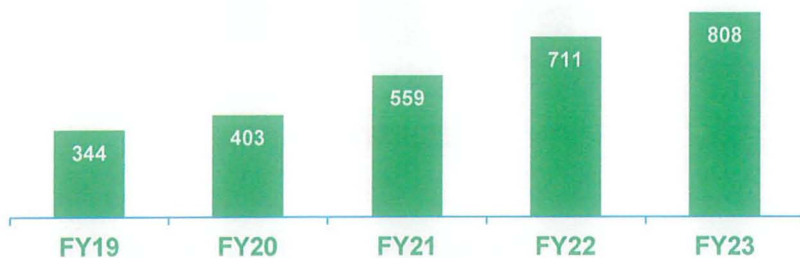
Industrial customers



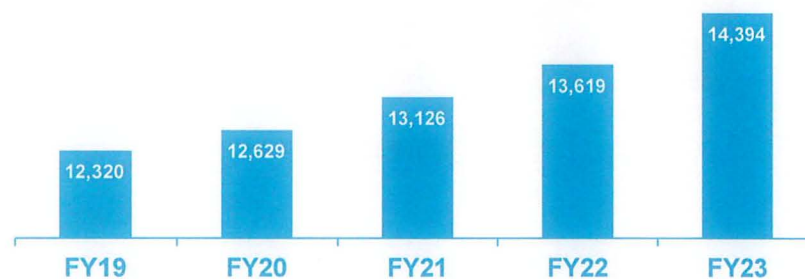
Domestic customers (in lakhs)



CNG

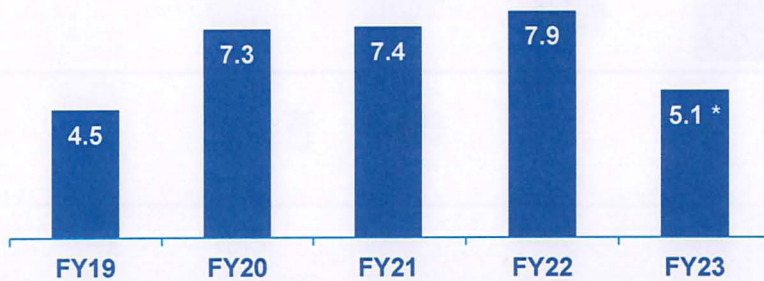


Commercial customers



Gas sales (mmscmd)

Industrial



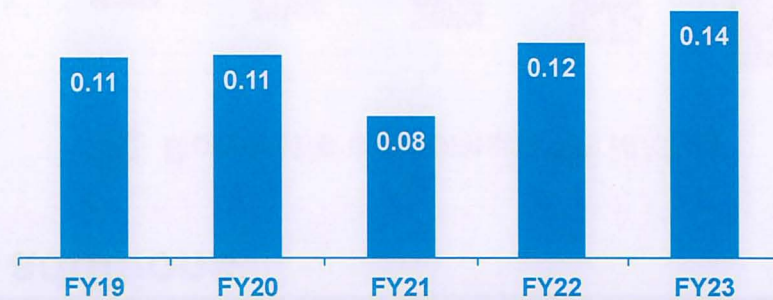
Domestic



CNG



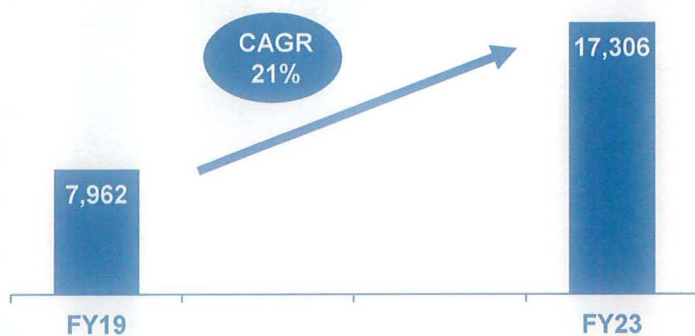
Commercial



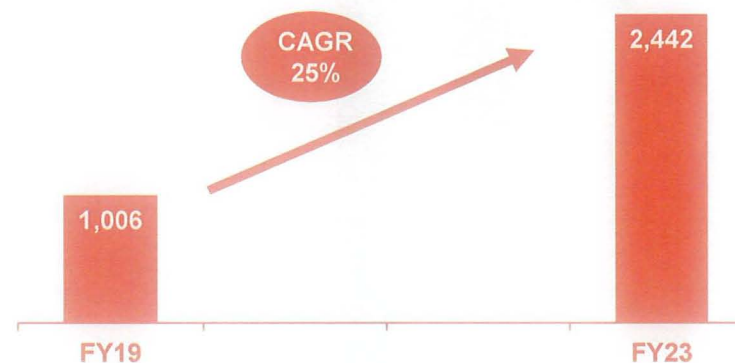
* Lower volume in Morbi due to exceptionally high LNG prices

Standalone financial performance

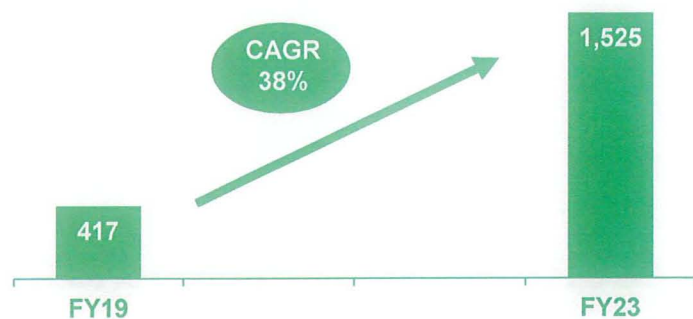
Revenue from Operations (₹ Crore)



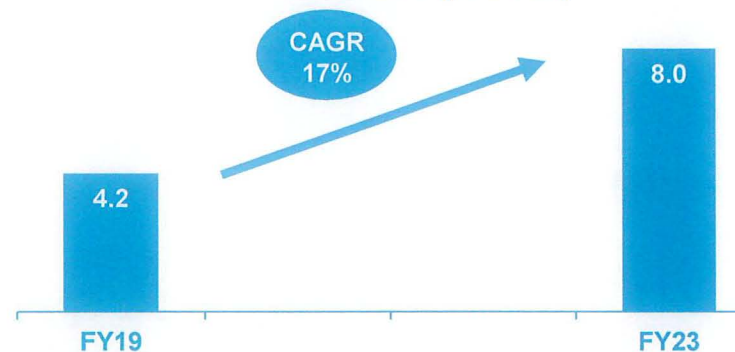
EBITDA (₹ Crore)



Profit After Tax (₹ Crore)



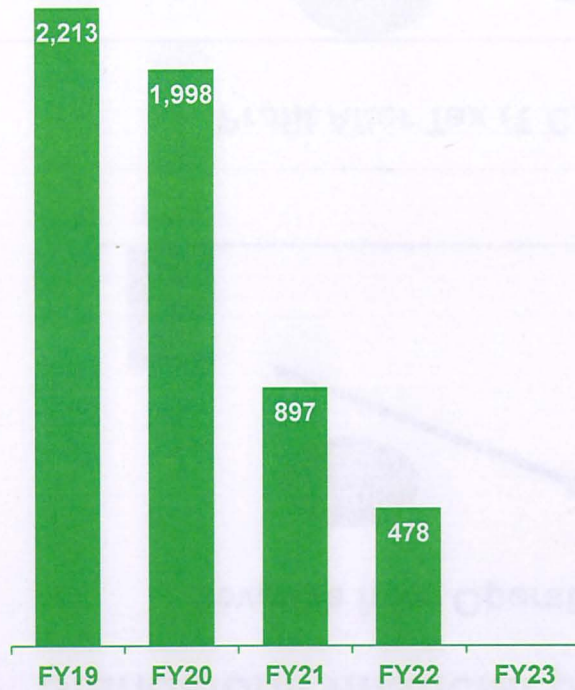
EBITDA (₹/scm)



The Company has opted for concessional tax rate with effect from April 01, 2019 as permitted under section 115 BAA of the Income Tax Act, 1961

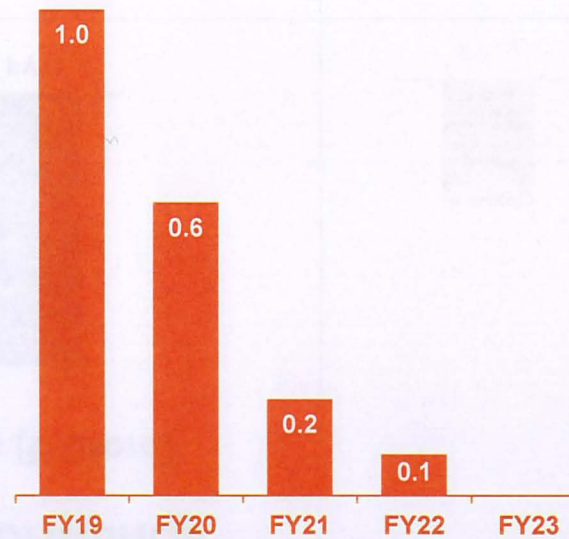
Improved debt profile – prepayment in FY 23; now debt free

Debt (₹ Crore)

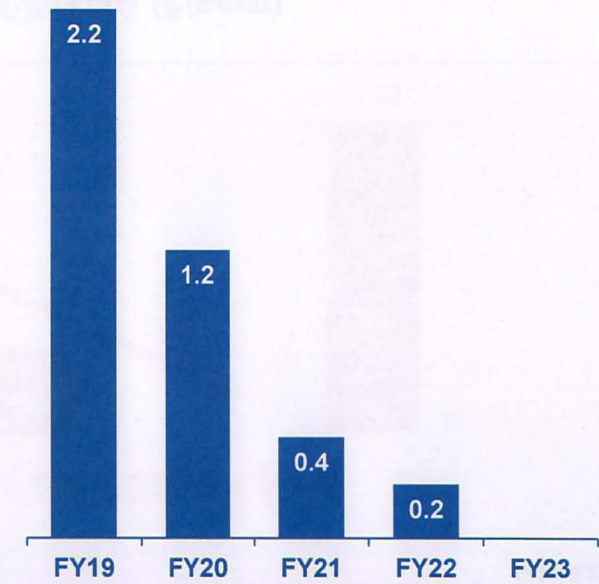


Prepayment of ₹ 95 Crore in FY20, ₹ 988 Crore in FY21, ₹ 327 Crore in FY22 and ₹ 447 Crore in FY23

Debt / Equity (X)



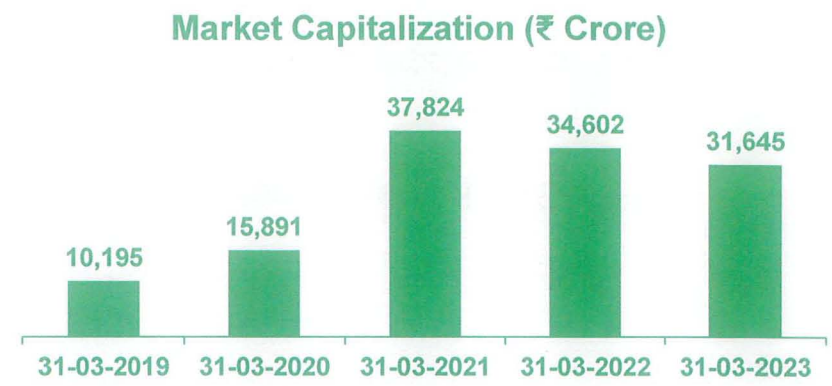
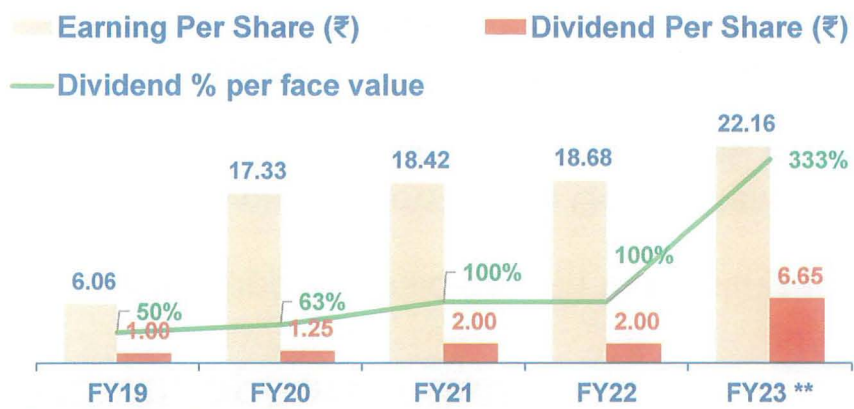
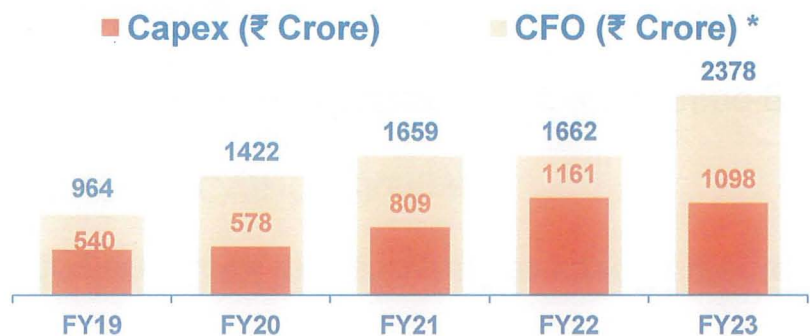
Debt / EBITDA (X)



Debt numbers are at gross level



Shareholders' value creation



Face value per share (₹)2

* CFO = Cash flow from operating activities

** Dividend to be approved by share holders

Growth opportunities

- Accelerating intrinsic growth in existing areas:
 - New volume growth from Government's industrialisation efforts (Vibrant Gujarat, DMIC/ DFC, Dholera SIR, new investment zones, etc.)
 - To fast-track investment in high potential markets like Thane Rural, Ahmedabad district, UT of DNH, Jhagadia Phase II etc.
- Conducive investment policies : encouraging investment in green zones
- Expand CNG infrastructure to cover major towns/ villages/ highways
- CNG in LCV/HCV/dumpers
- New gas based applications to aid volume growth e.g. ship breaking in Alang, foundaries
- Maximising adoption of ITeS / IoT for being future ready & cost optimisation
- Sustainable long term growth from new markets won in 9 & 10th round

Recognition For Operational Excellence

Winner
Business Today India's Best
CEO Award 2020

Winner
Business Today India's Best
CEO Award 2021

Winner
Business Standard
Star PSU Award
Annual Awards 2020
in the Oil and Gas Sector

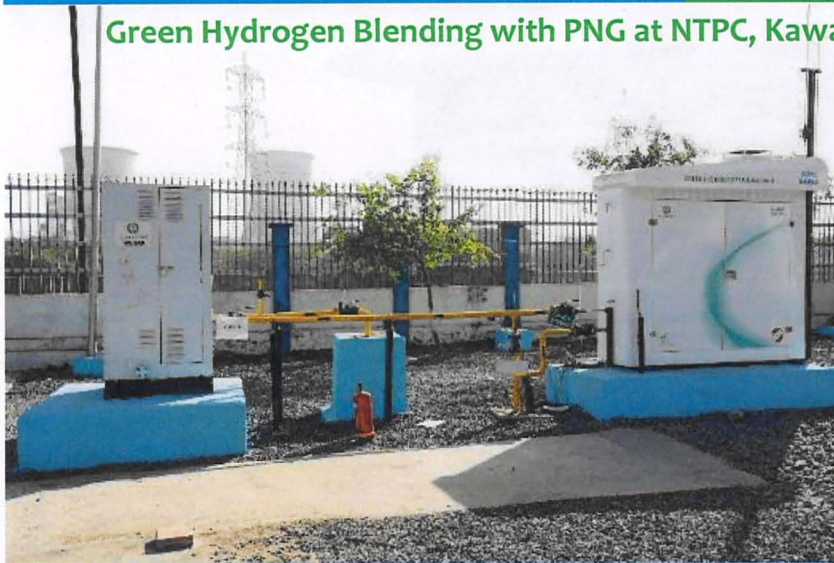
Winner
Star PSU Award
The Economic Times Energy
Leadership Award 2022

Ranked Top
Institutional Investor*
Best ESG
Best IR Programme



¹⁷
*In 2022, Asia (ex-Japan), in the power category (electric, gas, water)

Green Hydrogen Blending with PNG at NTPC, Kawas



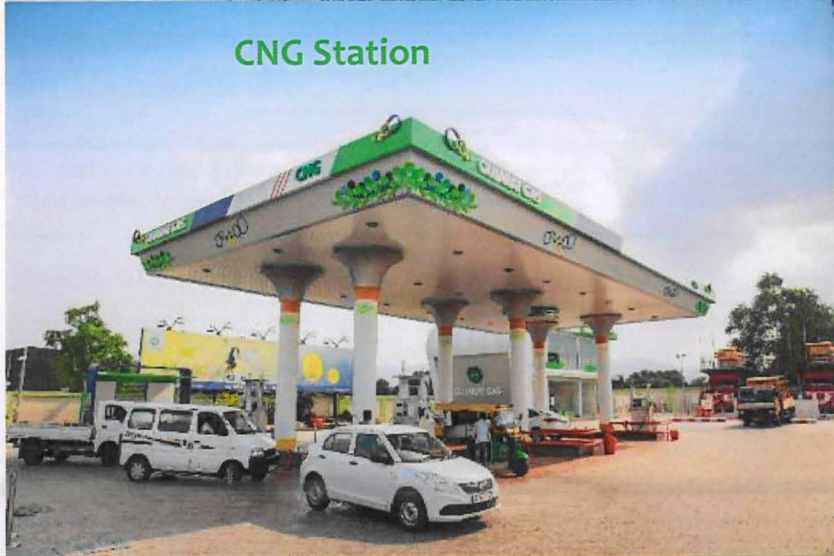
PNG in Industry



Natural Gas Skid



CNG Station



PNG - Domestic



Thank You