



GUJARAT GAS

GGL/SEC/2024/1378

6th November, 2024

BSE Limited, Phiroze Jijibhoy Tower, Dalal Street, Mumbai	National Stock Exchange of India Ltd, Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai
Company Code: BSE-539336	Company Code: NSE-GUJGASLTD

Sub: Approval of Un-audited Standalone and Consolidated Financial Results for the Quarter and Half Year ended on 30th September, 2024.

Respected Sir/ Madam,

This is to inform you that in the Board Meeting held today i.e. 6th November, 2024, the Board of Directors ('Board') of Gujarat Gas Limited ('Company') approved the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2024.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statement of Standalone Un-audited Financial Results for the Quarter and Half Year ended on 30th September, 2024 along with Un-audited Standalone Statement of Assets and Liabilities as at 30th September, 2024 and Statement of Cash flows for the Half Year ended on 30th September, 2024.
2. Auditor's Review Report on Standalone Un-audited Quarterly Financial Results and Year to Date Results.
3. Statement of Consolidated Un-audited Financial Results for the Quarter and Half Year ended on 30th September, 2024 along with Un-audited Consolidated Statement of Assets and Liabilities as at 30th September, 2024 and Statement of Cash flows for the Half Year ended on 30th September, 2024.
4. Auditor's Review Report on Consolidated Un-audited Quarterly and Year to Date Financial Results.

The Board Meeting held today commenced at 3:00 p.m. and concluded at 4:30 p.m. *ca*

This is for your Information and record.

Thanking you,

For, Gujarat Gas Limited

Sandeep Dave
Sandeep Dave
Company Secretary

Encl: As above

Gujarat Gas Limited

Regd. Office: Gujarat Gas CNG Station , Sector-5/C,
Gandhinagar-382006, District: Gandhinagar, Gujarat.
Website: www.gujaratgas.com CIN : L40200GJ2012SGC069118



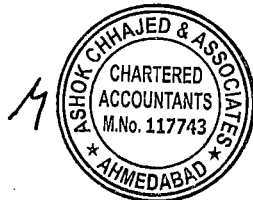
GUJARAT GAS

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2024**

(₹ in Crores)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income						
(a)	Revenue from operations	3,948.65	4,614.83	3,991.15	8,563.48	7,914.85	16,292.97
(b)	Other Income	38.55	38.55	29.80	77.10	53.65	107.75
	Total Income	3,987.20	4,653.38	4,020.95	8,640.58	7,968.50	16,400.72
2	Expenses						
(a)	Cost of materials consumed / Purchase of stock in trade	2,947.33	3,590.16	3,054.58	6,537.49	6,147.72	12,555.40
(b)	Changes in inventories	(0.32)	(1.50)	(1.11)	(1.82)	0.26	0.25
(c)	Employee benefits expenses	50.11	48.86	50.71	98.97	102.67	198.88
(d)	Finance costs	7.95	7.80	7.79	15.75	15.17	29.31
(e)	Depreciation and amortization expenses	129.54	123.09	117.92	252.63	233.03	474.30
(f)	Excise duty expense	166.90	164.53	145.75	331.43	287.94	602.78
(g)	Other expenses	270.47	277.14	244.60	547.61	491.64	1,059.28
	Total Expenses	3,571.98	4,210.08	3,620.24	7,782.06	7,278.43	14,920.20
3	Profit Before Exceptional Items and Tax (1-2)	415.22	443.30	400.71	858.52	690.07	1,480.52
4	Exceptional Items (Income) / Expense	-	-	-	-	-	(55.69)
5	Profit Before Tax(3-4)	415.22	443.30	400.71	858.52	690.07	1,536.21
6	Tax expense :						
	Current Tax	89.32	98.01	92.50	187.33	157.15	331.50
	Deferred Tax	18.97	15.51	10.41	34.48	20.03	61.94
	Total Tax expenses	108.29	113.52	102.91	221.81	177.18	393.44
7	Net Profit after tax for the period (5 - 6)	306.93	329.78	297.80	636.71	512.89	1,142.77
8	Other Comprehensive Income (after tax)						
(a)	Items that will not be reclassified to profit or (loss)	1.37	3.08	2.47	4.45	3.87	11.38
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(0.34)	(0.78)	(0.62)	(1.12)	(0.97)	(2.72)
	Total Other Comprehensive Income (after tax) (OCI)	1.03	2.30	1.85	3.33	2.90	8.66
9	Total Comprehensive Income (after tax) (7+8)	307.96	332.08	299.65	640.04	515.79	1,151.43
10	Paid up Equity Share Capital (Face value of ₹ 2/- each)	137.68	137.68	137.68	137.68	137.68	137.68
11	Other Equity						7,551.58
12	Earnings Per Share in ₹ (Face Value of ₹2/- each) (not annualised for quarter/ half year)						
(a)	Basic	4.46	4.79	4.33	9.25	7.45	16.60
(b)	Diluted	4.46	4.79	4.33	9.25	7.45	16.60

See accompanying notes to the Financial Results



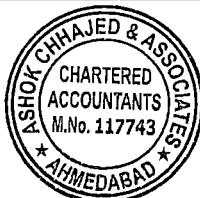


UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

(₹ in Crores)

Particulars	As at 30th September 2024	As at 31st March 2024
	Un-audited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	7,078.27	6,971.87
(b) Capital work in progress	883.37	899.56
(c) Investment property	1.30	1.30
(d) Intangible assets	513.56	537.37
(e) Intangible assets under development	21.38	18.44
(f) Right-of-use assets	368.68	252.24
(g) Financial assets		
(i) Investment in associates	0.03	0.03
(ii) Investments	135.04	135.04
(iii) Loans	1.48	2.22
(iv) Other financial assets	100.90	104.47
(h) Other non-current assets	401.73	507.00
Total Non-Current Assets	9,505.74	9,429.54
2 Current assets		
(a) Inventories	61.48	58.67
(b) Financial Assets		
(i) Trade receivables	920.35	1,029.84
(ii) Cash and cash equivalents	1,321.62	915.98
(iii) Bank balances other than (ii) above	427.63	10.14
(iv) Loans	2.44	2.99
(v) Others Financial Assets	8.70	12.83
(c) Other current assets	151.48	198.36
Total Current Assets	2,893.70	2,228.81
TOTAL ASSETS (1+2)	12,399.44	11,658.35
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	137.68	137.68
(b) Other Equity	7,801.99	7,551.58
Total equity	7,939.67	7,689.26
2 Liabilities		
A Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	112.40	117.77
(b) Provisions	49.56	52.58
(c) Deferred tax liabilities (Net)	946.36	910.75
(d) Other non-current liabilities	74.61	73.05
Total Non-Current Liabilities	1,182.93	1,154.15
B Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	33.52	32.49
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	62.42	51.17
Total outstanding dues of creditors other than micro enterprises and small enterprises	605.46	649.04
(iv) Other Financial Liabilities	2,267.54	1,908.19
(b) Other current liabilities	212.63	140.59
(c) Provisions	35.24	26.83
(d) Current Tax Liabilities (Net)	60.03	6.63
Total Current Liabilities	3,276.84	2,814.94
Total liabilities (A+B)	4,459.77	3,969.09
TOTAL EQUITY AND LIABILITIES (1+2)	12,399.44	11,658.35

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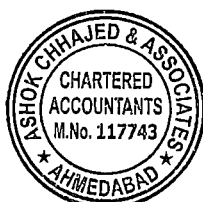
GUJARAT GAS

**UNAUDITED STANDALONE STATEMENT OF CASH FLOWS
 FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024**

(₹ in Crores)

Particulars	Half year ended		Year ended
	30th September 2024	30th September 2023	31st March 2024
	Un-audited	Un-audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax	858.52	690.07	1,536.21
Adjustments for:			
Depreciation and Amortization Expenses	252.63	233.03	474.30
Loss on sale/disposal of Property, plant and equipment	(0.11)	1.61	2.91
Profit on sale as scrap and diminution in Capital Inventory	(0.62)	(0.68)	(0.98)
Loss on sale as scrap and diminution in Capital Inventory	-	-	0.09
Profit on Lease termination / modification / reassessment (net)	-	(0.02)	(0.02)
Bad Debts Written Off	0.20	-	-
Provision for Doubtful Trade Receivables / Advances / Deposits	8.69	1.01	4.83
Profit from sale of investment	-	-	(0.06)
Finance Costs	15.75	15.17	29.31
Provision/liability no longer required written back	(1.17)	(2.11)	(4.84)
Dividend Income	-	(1.64)	(1.64)
Interest Income	(58.36)	(32.53)	(63.26)
Operating Profit before Working Capital Changes	1,075.53	903.91	1,976.85
Adjustments for changes in Working Capital			
(Increase)/Decrease in Trade Receivables	109.02	4.50	(10.24)
(Increase)/Decrease in Other - Non Current Assets	3.29	(31.50)	(57.77)
(Increase)/Decrease in Other financial assets-Non-current	2.85	(1.32)	(2.70)
(Increase)/Decrease in Loans and Advances-Current	0.55	0.15	0.85
(Increase)/Decrease in Other Current Assets	41.58	5.68	3.82
(Increase)/Decrease in Other financial assets-Current	4.13	1.88	(2.97)
(Increase)/Decrease in Inventories	(2.81)	(0.43)	2.51
(Increase)/Decrease in Loan and advances-Non current	0.74	0.06	0.52
Changes in Assets	159.35	(20.98)	(65.98)
Increase/(Decrease) in Trade Payables	(32.32)	(154.00)	(14.77)
Increase/(Decrease) in Other financial liabilities-Current	45.37	14.03	46.30
Increase/(Decrease) in Other current liabilities	41.01	30.29	6.43
Increase/(Decrease) in Other Non current Liabilities	1.56	0.09	1.97
Increase/(Decrease) in Short-term provisions	12.86	14.90	8.37
Increase/(Decrease) in Long-term provisions	(3.02)	(0.19)	(2.42)
Changes in Liabilities	65.46	(94.88)	45.88
Cash Generated from Operations	1,300.34	788.05	1,956.75
Income tax refund	11.94	-	-
Income tax paid	(135.02)	(126.17)	(322.71)
Net Cash from / (used in) Operating Activities	1,177.26	661.88	1,634.04

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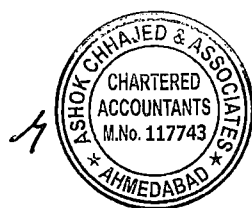




**UNAUDITED STANDALONE STATEMENT OF CASH FLOWS
 FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024**

(₹ in Crores)

Particulars	Half year ended		Year ended
	30th September 2024	30th September 2023	31st March 2024
	Un-audited	Un-audited	Audited
B. CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Property, plant and equipments/Intangible assets including capital work in progress and capital advances	(373.12)	(465.25)	(837.14)
Payment for Purchase of investments	-	(100.00)	(100.00)
Proceeds from sale of Investments	-	0.00	0.06
Other Bank balances in Earmark funds (net)	(417.49)	(9.15)	(3.86)
Interest received	59.25	31.52	60.56
Proceeds from sale of Property, plant and equipments	0.75	0.01	0.09
Dividend received	-	1.64	1.64
Net Cash from / (used in) Investing Activities	(730.61)	(541.23)	(878.65)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Payments of lease liabilities	(19.61)	(14.99)	(29.30)
Interest Paid (including interest on lease liability)	(21.39)	(20.13)	(27.32)
Dividend Paid (including tax thereon)	(0.01)	(0.05)	(457.49)
Net Cash from / (used in) Financing Activities	(41.01)	(35.17)	(514.11)
NET INCREASE IN CASH AND CASH EQUIVALENTS	405.64	85.48	241.28
Cash and Cash Equivalents at the beginning of the period	915.98	674.70	674.70
Cash and Cash Equivalents at the end of the period	1,321.62	760.18	915.98
Closing Cash and Cash Equivalents comprise:			
Cash in hand	1.73	1.40	2.73
Balances with Banks	20.40	16.47	117.52
Balances in Fixed / Liquid Deposits	1,299.49	742.31	795.73
Balances in Bank Overdraft / Cash Credit	-	-	-
Total	1,321.62	760.18	915.98



Gujarat Gas Limited

Regd. Office: Gujarat Gas CNG Station , Sector-5/C,
Gandhinagar-382006, District: Gandhinagar, Gujarat.
Website: www.gujaratgas.com CIN : L40200GJ2012SGC069118



GUJARAT GAS

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2024**

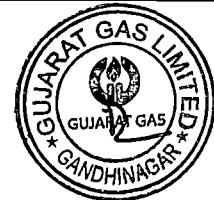
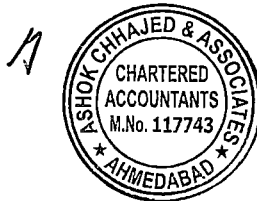
Notes to Standalone Financial Result:

- 1 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 6th November, 2024 at Gandhinagar, Gujarat.
- 2 These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards - Ind AS) Rules issued thereafter and the provisions of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible.
These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued thereunder.
- 3 The statutory auditors of the Company have carried out limited review of the financial results for the quarter and half year ended on 30th September 2024 in pursuance to regulation 33(c)(i) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued thereunder. The statutory auditors have issued an unmodified review report.
- 4 The Company primarily operates in the segment of Natural Gas Business. Accordingly, disclosures under Indian Accounting Standards (Ind AS) 108 on operating segments are not applicable to the Company.
- 5 The Board of Directors of the Company at its meeting held on 30th August 2024, have approved a Composite Scheme of Amalgamation and Arrangement among Gujarat State Petroleum Corporation Limited (GSPC /Transferor Company), Gujarat State Petronet Limited (GSPL /Transferor Company), GSPC Energy Limited (GEL /Transferor Company), Gujarat Gas Limited (GGL/Transferee Company & Demerged Company) and GSPL Transmission Limited (GTL /Resulting Company) and their respective Shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ("Scheme"). The Scheme, inter alia, provides for -
 1. amalgamation of GSPC, GSPL and GEL with GGL with appointed date as 1st April, 2024;
 2. post the amalgamation, demerger of "Gas Transmission Business Undertaking" into GTL with appointed date as 1st April, 2025 and
 3. various other matters consequential or otherwise integrally connected therewith.The Scheme is, inter alia, subject to sanction of the Ministry of Corporate Affairs (MCA) and receipt of necessary approvals from statutory and regulatory authorities.
- 6 Exceptional income for the year ended on 31st March 2024 pertains to write-back of provisions made in earlier periods for trade margin on sale of CNG, following the settlement of matter with the Oil Marketing Companies.
- 7 Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

For and on behalf of Board of Directors
Gujarat Gas Limited

Milind Torawane, IAS
Managing Director

Place: Gandhinagar
Date : 6th November, 2024

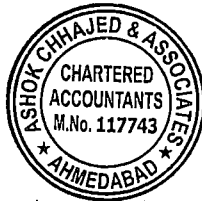


**ASHOK CHHAJED
& ASSOCIATES**
CHARTERED ACCOUNTANTS
22, CITY CENTRE, C.G.ROAD,
NR, SWASTIK CHAR RASTA,
AHMEDABAD-380 009. (INDIA)
TEL. (OFFICE) : 26402929-30
TEL. (RESI) : 27492929-30
(Mobile) :- 9 4 2 6 4 9 2 9 3 0
e-mail : ashok_chhajed@yahoo.co.in
ashokchhajedandassociates@gmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE
UNAUDITED STANDALONE FINANCIAL RESULTS OF "GUJARAT GAS LIMITED"
PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.**


To,
The Board of Directors,
Gujarat Gas Limited.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Gujarat Gas Limited** (the "Company") for the quarter ended on September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on Statement based on our review.
3. We conducted our review of statement 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 Statement is 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Gandhinagar
Date: November 06, 2024

For Ashok Chhajed & Associates
Chartered Accountants
Firm Registration No. – 100641W


Naresh Bahroo
Partner
Membership No. – 117743
UDIN : 24117743BKGRGWS936

Gujarat Gas Limited

Regd. Office: Gujarat Gas CNG Station , Sector-5/C,
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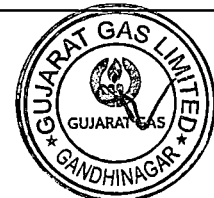
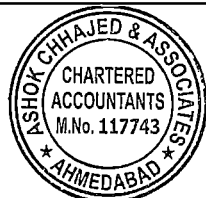
GUJARAT GAS

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2024**

(₹ in Crores)

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		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Income						
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	Total Income	3,987.20	4,653.38	4,019.31	8,640.58	7,966.86	16,399.08
2	Expenses						
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(b)	Changes in inventories	(0.32)	(1.50)	(1.11)	(1.82)	0.26	0.25
(c)	Employee benefits expenses	50.11	48.86	50.71	98.97	102.67	198.88
(d)	Finance costs	7.95	7.80	7.79	15.75	15.17	29.31
(e)	Depreciation and amortization expenses	129.54	123.09	117.92	252.63	233.03	474.30
(f)	Excise duty expense	166.90	164.53	145.75	331.43	287.94	602.78
(g)	Other expenses	270.47	277.14	244.60	547.61	491.64	1,059.28
	Total Expenses	3,571.98	4,210.08	3,620.24	7,782.06	7,278.43	14,920.20
3	Profit Before Exceptional Items and Tax (1-2)	415.22	443.30	399.07	858.52	688.43	1,478.88
4	Exceptional Items (Income) / Expense	-	-	-	-	-	(55.69)
5	Profit Before Tax(3-4)	415.22	443.30	399.07	858.52	688.43	1,534.57
6	Share of net profit of equity accounted investee	1.81	0.93	0.09	2.74	0.95	2.57
7	Profit Before Tax(5+6)	417.03	444.23	399.16	861.26	689.38	1,537.14
8	Tax expense :						
	Current Tax	89.32	98.01	92.50	187.33	157.15	331.50
	Deferred Tax	18.97	15.51	10.41	34.48	20.03	61.94
	Total Tax expenses	108.29	113.52	102.91	221.81	177.18	393.44
9	Net Profit after tax for the period (7 - 8)	308.74	330.71	296.25	639.45	512.20	1,143.70
10	Other Comprehensive Income (after tax)(OCI):						
(a)	Items that will not be reclassified to profit or (loss)	1.37	3.08	2.47	4.45	3.87	11.38
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(0.34)	(0.78)	(0.62)	(1.12)	(0.97)	(2.72)
(c)	Share of Other comprehensive income of equity accounted investee	(0.02)	(0.02)	(0.01)	(0.04)	(0.04)	(0.05)
	Total Other Comprehensive Income (after tax) (OCI)	1.01	2.28	1.84	3.29	2.86	8.61
11	Total Comprehensive Income (after tax)	309.75	332.99	298.09	642.74	515.06	1,152.31
12	Paid up Equity Share Capital (Face value of ₹ 2/- each)	137.68	137.68	137.68	137.68	137.68	137.68
13	Other Equity						7,584.80
14	Earnings Per Share in ₹ (Face Value of ₹2/- each) (not annualised for quarter/ half year)						
(a)	Basic	4.48	4.80	4.30	9.29	7.44	16.61
(b)	Diluted	4.48	4.80	4.30	9.29	7.44	16.61

See accompanying notes to the Financial Results

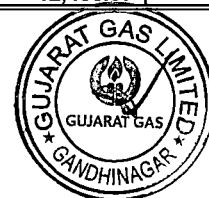
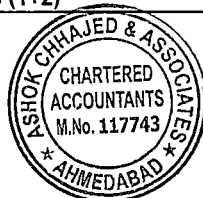




UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2024

(₹ in Crores)

Particulars	As at	As at
	30th September 2024	31st March 2024
	Un-audited	Audited
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	7,078.27	6,971.87
(b) Capital work in progress	883.37	899.56
(c) Investment property	1.30	1.30
(d) Intangible assets	513.56	537.37
(e) Intangible assets under development	21.38	18.44
(f) Right-of-use assets	368.68	252.24
(g) Investment in equity accounted investee	35.96	33.25
(h) Financial assets		
(i) Investments	135.04	135.04
(ii) Loans	1.48	2.22
(iii) Other financial assets	100.90	104.47
(i) Other non-current assets	401.73	507.00
Total Non-Current Assets	9,541.67	9,462.76
2 Current assets		
(a) Inventories	61.48	58.67
(b) Financial Assets		
(i) Trade receivables	920.35	1,029.84
(ii) Cash and cash equivalents	1,321.62	915.98
(iii) Bank balances other than (ii) above	427.63	10.14
(iv) Loans	2.44	2.99
(v) Others Financial Assets	8.70	12.83
(c) Other current assets	151.48	198.36
Total Current Assets	2,893.70	2,228.81
TOTAL ASSETS (1+2)	12,435.37	11,691.57
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	137.68	137.68
(b) Other Equity	7,837.92	7,584.80
Total equity	7,975.60	7,722.48
2 Liabilities		
A Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	112.40	117.77
(b) Provisions	49.56	52.58
(c) Deferred tax liabilities (Net)	946.36	910.75
(d) Other non-current liabilities	74.61	73.05
Total Non-Current Liabilities	1,182.93	1,154.15
B Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	33.52	32.49
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	62.42	51.17
Total outstanding dues of creditors other than micro enterprises and small enterprises	605.46	649.04
(iv) Other Financial Liabilities	2,267.54	1,908.19
(b) Other current liabilities	212.63	140.59
(c) Provisions	35.24	26.83
(d) Current Tax Liabilities (Net)	60.03	6.63
Total Current Liabilities	3,276.84	2,814.94
Total liabilities (A+B)	4,459.77	3,969.09
TOTAL EQUITY AND LIABILITIES (1+2)	12,435.37	11,691.57

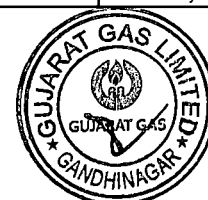
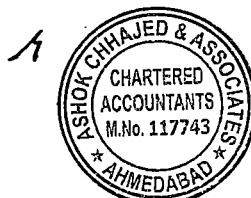




**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024**

(₹ in Crores)

Particulars	Half year ended		Year ended
	30th September 2024	30th September 2023	31st March 2024
	Un-audited	Un-audited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax	858.52	688.43	1,534.57
Adjustments for:			
Depreciation and Amortization Expenses	252.63	233.03	474.30
Loss on sale/disposal of Property, plant and equipment	(0.11)	1.61	2.91
Profit on sale as scrap and diminution in Capital Inventory	(0.62)	(0.68)	(0.98)
Loss on sale as scrap and diminution in Capital Inventory	-	-	0.09
Profit on Lease termination / modification / reassessment (net)	-	(0.02)	(0.02)
Bad Debts Written Off	0.20	-	-
Provision for Doubtful Trade Receivables / Advances / Deposits	8.69	1.01	4.83
Profit from sale of investment	-	-	(0.06)
Finance Costs	15.75	15.17	29.31
Provision/liability no longer required written back	(1.17)	(2.11)	(4.84)
Interest Income	(58.36)	(32.53)	(63.26)
Operating Profit before Working Capital Changes	1,075.53	903.91	1,976.85
Adjustments for changes in Working Capital			
(Increase)/Decrease in Trade Receivables	109.02	4.50	(10.24)
(Increase)/Decrease in Other - Non Current Assets	3.29	(31.50)	(57.77)
(Increase)/Decrease in Other financial assets-Non-current	2.85	(1.32)	(2.70)
(Increase)/Decrease in Loans and Advances-Current	0.55	0.15	0.85
(Increase)/Decrease in Other Current Assets	41.58	5.68	3.82
(Increase)/Decrease in Other financial assets-Current	4.13	1.88	(2.97)
(Increase)/Decrease in Inventories	(2.81)	(0.43)	2.51
(Increase)/Decrease in Loan and advances-Non current	0.74	0.06	0.52
Changes in Assets	159.35	(20.98)	(65.98)
Increase/(Decrease) in Trade Payables	(32.33)	(154.00)	(14.77)
Increase/(Decrease) in Other financial liabilities-Current	45.38	14.03	46.30
Increase/(Decrease) in Other current liabilities	41.01	30.29	6.43
Increase/(Decrease) in Other Non current Liabilities	1.56	0.09	1.97
Increase/(Decrease) in Short-term provisions	12.86	14.90	8.37
Increase/(Decrease) in Long-term provisions	(3.02)	(0.19)	(2.42)
Changes in Liabilities	65.46	(94.88)	45.88
Cash Generated from Operations	1,300.34	788.05	1,956.75
Income tax refund	11.94	-	-
Income tax paid	(135.02)	(126.17)	(322.71)
Net Cash from / (used in) Operating Activities	1,177.26	661.88	1,634.04

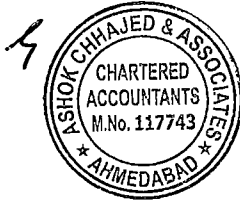




**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024**

(₹ in Crores)

Particulars	Half year ended		Year ended
	30th September 2024	30th September 2023	31st March 2024
	Un-audited	Un-audited	Audited
B. CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Property, plant and equipments/Intangible assets including capital work in progress and capital advances	(373.12)	(465.25)	(837.14)
Payment for Purchase of investments	-	(100.00)	(100.00)
Proceeds from sale of Investments	-	0.00	0.06
Other Bank balances in Earmark funds (net)	(417.49)	(9.15)	(3.86)
Interest received	59.25	31.52	60.56
Proceeds from sale of Property, plant and equipments	0.75	0.01	0.09
Dividend received from equity accounted investee	-	1.64	1.64
Net Cash from / (used in) Investing Activities	(730.61)	(541.23)	(878.65)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Payments of lease liabilities	(19.61)	(14.99)	(29.30)
Interest Paid (including interest on lease liability)	(21.39)	(20.13)	(27.32)
Dividend Paid (including tax thereon)	(0.01)	(0.05)	(457.49)
Net Cash from / (used in) Financing Activities	(41.01)	(35.17)	(514.11)
NET INCREASE IN CASH AND CASH EQUIVALENTS	405.64	85.48	241.28
Cash and Cash Equivalents at the beginning of the period	915.98	674.70	674.70
Cash and Cash Equivalents at the end of the period	1,321.62	760.18	915.98
Closing Cash and Cash Equivalents comprise:			
Cash in hand	1.73	1.40	2.73
Balances with Banks	20.40	16.47	117.52
Balances in Fixed / Liquid Deposits	1,299.49	742.31	795.73
Balances in Bank Overdraft / Cash Credit	-	-	-
Total	1,321.62	760.18	915.98



Gujarat Gas Limited

Regd. Office: Gujarat Gas CNG Station , Sector-5/C,
Gandhinagar-382006, District: Gandhinagar, Gujarat.
Website: www.gujaratgas.com CIN : L40200GJ2012SGC069118




GUJARAT GAS

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2024

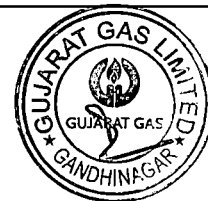
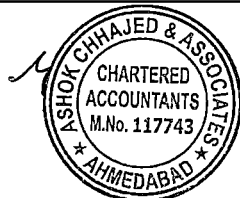
Notes to Consolidated Financial Result:

- The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 6th November, 2024 at Gandhinagar, Gujarat.
- These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards - Ind AS) Rules issued thereafter and the provisions of the Companies Act 2013, as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI") and other recognised accounting principles and policies generally accepted in India to the extent possible.
These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued thereunder.
- The statutory auditors of the Company have carried out limited review of the financial results for the quarter and half year ended on 30th September 2024 in pursuance to regulation 33(c)(i) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued thereunder. The statutory auditors have issued an unmodified review report.
- The Company primarily operates in the segment of Natural Gas Business. Accordingly, disclosures under Indian Accounting Standards (Ind AS) 108 on operating segments are not applicable to the Company.
- The Board of Directors of the Company at its meeting held on 30th August 2024, have approved a Composite Scheme of Amalgamation and Arrangement among Gujarat State Petroleum Corporation Limited (GSPC /Transferor Company), Gujarat State Petronet Limited (GSPL /Transferor Company), GSPC Energy Limited (GEL /Transferor Company), Gujarat Gas Limited (GGL/Transferee Company & Demerged Company) and GSPL Transmission Limited (GTL /Resulting Company) and their respective Shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder ("Scheme"). The Scheme, inter alia, provides for -
 - amalgamation of GSPC, GSPL and GEL with GGL with appointed date as 1st April, 2024;
 - post the amalgamation, demerger of "Gas Transmission Business Undertaking" into GTL with appointed date as 1st April, 2025 and
 - various other matters consequential or otherwise integrally connected therewith.The Scheme is, inter alia, subject to sanction of the Ministry of Corporate Affairs (MCA) and receipt of necessary approvals from statutory and regulatory authorities.
- The Consolidated Financial Statements of the Company represents consolidation of Financial Statements of Guj Info Petro Limited (GIPL), an associate Company and Gujarat Gas Limited Employees Welfare Stock Option Trust (ESOP Trust), a 100% sole controlled entity upto 30th September, 2023 in accordance with IND AS.
 - Investment in associate has been accounted for using Equity Method in accordance with Ind AS 28 - Investments in Associates and Joint Ventures.
 - The Company controlled the trust as per the requirements of Ind AS 110 - Consolidated Financial Statements. Accordingly, the same had been consolidated as a 100 % sole controlled entity upto 30th September, 2023. All assets and liabilities of ESOP Trust had been liquidated in the quarter ended on 30th September, 2023 and ESOP trust had been wound up.
- Exceptional income for the year ended on 31st March 2024 pertains to write-back of provisions made in earlier periods for trade margin on sale of CNG, following the settlement of matter with the Oil Marketing Companies.
- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.

For and on behalf of Board of Directors
Gujarat Gas Limited


Milind Torawane, IAS
Managing Director

Place: Gandhinagar
Date : 6th November, 2024



ASHOK CHHAJED & ASSOCIATES

CHARTERED ACCOUNTANTS
22, CITY CENTRE, C.G.ROAD,
NR, SWASTIK CHAR RASTA,
AHMEDABAD-380 009. (INDIA)
TEL. (OFFICE) : 26402929-30
TEL. (RESI) : 27492929-30
(Mobile) :- 9426492930
e-mail : ashok_chhajed@yahoo.co.in
ashokchhajedandassociates@gmail.com

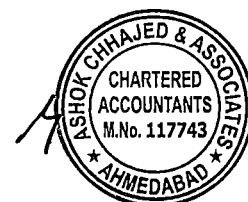
INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF "GUJARAT GAS LIMITED" PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

**TO,
THE BOARD OF DIRECTORS,
GUJARAT GAS LIMITED.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Gujarat Gas Limited** (the "Company" or "the Parent") and its share of the net profit after tax and total comprehensive income of its associate, for the quarter ended on September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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 in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: -
 - Gujarat Gas Limited – Company
 - Guj Info Petro Limited – Associate Company




5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results and other financial information includes Company's share of net profit after tax of Rs. 1.81 crore and Rs. 2.74 crore for the quarter and half year ended September 30, 2024 respectively and total comprehensive income of Rs. 1.79 crore and Rs. 2.70 crore for the quarter and half year ended September 30, 2024 respectively as considered in the consolidated unaudited financial results, in respect of an associate whose financial results have not been reviewed by us. These financial results and other financial information have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this associate company, is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



Place: Gandhinagar
Date: November 06, 2024

For Ashok Chhajed & Associates
Chartered Accountants
Firm Registration No. – 100641W


Naresh Bahroo
Partner
Membership No. – 117743
UDIN : 24117743BKGRGX3780