


Gujarat Gas Limited					
Regd. Office: Gujarat Gas CNG Station , Sector-5/C, Gandhinagar-382006, District: Gandhinagar, Gujarat. Website: www.gujaratgas.com CIN : L40200GJ2012SGC069118					
 <b>GUJARAT GAS</b>					
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2021					
(₹ in Crores)					
Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Un-audited	Audited	Un-audited	Audited
1	Revenue				
(a)	Revenue from operations	3,065.93	3,489.31	1,107.36	10,042.28
(b)	Other Income	21.25	18.80	14.89	74.03
	<b>Total Income</b>	<b>3,087.18</b>	<b>3,508.11</b>	<b>1,122.25</b>	<b>10,116.31</b>
2	Expenses				
(a)	Cost of materials consumed	2,060.87	2,661.25	729.20	6,991.09
(b)	Changes in inventories	(0.57)	(1.20)	0.53	(1.33)
(c)	Employee benefits expenses	50.50	43.85	42.59	177.49
(d)	Finance costs	15.87	18.02	40.10	116.31
(e)	Depreciation and amortization expenses	90.53	86.82	82.25	340.84
(f)	Excise duty expense	55.06	60.39	24.44	188.03
(g)	Other expenses	177.19	170.77	124.86	599.18
	<b>Total Expenses</b>	<b>2,449.45</b>	<b>3,039.90</b>	<b>1,043.97</b>	<b>8,411.61</b>
3	<b>Profit/(Loss) Before Exceptional Items and Tax (1-2)</b>	<b>637.73</b>	<b>468.21</b>	<b>78.28</b>	<b>1,704.70</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/(Loss) Before Tax(3-4)</b>	<b>637.73</b>	<b>468.21</b>	<b>78.28</b>	<b>1,704.70</b>
6	Tax expense :				
	Current Tax	153.49	111.89	19.21	424.14
	Deferred Tax	8.09	6.39	0.41	5.06
	<b>Total Tax expenses</b>	<b>161.58</b>	<b>118.28</b>	<b>19.62</b>	<b>429.20</b>
7	<b>Net Profit after tax for the period (5 - 6)</b>	<b>476.15</b>	<b>349.93</b>	<b>58.66</b>	<b>1,275.50</b>
8	<b>Other Comprehensive Income (after tax)(OCI):</b>				
(a)	Items that will not be reclassified to profit or (loss)	(5.05)	4.03	0.37	3.33
(b)	Income tax related to items that will not be reclassified to profit or (loss)	1.27	(0.94)	(0.09)	(0.76)
	<b>Total Other Comprehensive Income (after tax) (OCI)</b>	<b>(3.78)</b>	<b>3.09</b>	<b>0.28</b>	<b>2.57</b>
9	<b>Total Comprehensive Income (after tax) (7+8)</b>	<b>472.37</b>	<b>353.02</b>	<b>58.94</b>	<b>1,278.07</b>
10	Paid up Equity Share Capital (Face value of ₹ 2/- each)	137.68	137.68	137.68	137.68
11	Other Equity				4,344.97
12	Earnings Per Share in ₹ (Face Value of ₹2/- each) (not annualised for quarter)				
(a)	Basic	6.92	5.08	0.85	18.53
(b)	Diluted	6.92	5.08	0.85	18.53
See accompanying notes to the Financial Results					
Notes:					
1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 5th August, 2021 at Gandhinagar, Gujarat.					





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GUJARAT GAS

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2021

- 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 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.
- 4 The statutory auditors of the company have carried out limited review of the financial results for the quarter ended on 30th June, 2021 in pursuant 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 expressed an unmodified review report.
- 5 In view of the pandemic relating to Coronavirus (COVID-19), the Company has considered the possible effects including but not limited to assessment of going concern assumptions, the carrying amount of current assets and assessed the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets as evident so far in the preparation of these financial results. The Company currently has a comfortable liquidity position and continues to service its debt obligations.
- The impact of the COVID-19 pandemic, if any, may be different from that estimated as at the date of approval of these financial statements. The Company is continuously monitoring material changes in such information and economic forecasts.
- Due to the COVID-19 impact, primarily in the quarter ended on 30th June 2020, the results of the company for period presented as above are not comparable with quarter ended on 30th June 2020 to that extent.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come in to effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 7 The Petroleum and Natural Gas Regulatory Board (PNGRB) granted authorisations for Amritsar and Bhatinda Geographical Areas (GAs) in favour of Gujarat State Petronet Limited (GSPL) and later on PNGRB has accorded its in-principle approval dated 29th June 2020 for transfer of authorisation for Amritsar and Bhatinda GAs in favour of Company from GSPL subject to fulfilment of certain conditions. During the previous year, the Company had satisfactorily complied with these conditions and acknowledged by the PNGRB.
- The Board of the Company had approved the valuation and transfer / purchase of CGD Business of Amritsar and Bhatinda GAs from GSPL to the Company for cash consideration of INR 163.31 Crores (subject to various transaction adjustments) by slump sale through business transfer agreement at its meeting held on 1st June 2021 and Board of GSPL has approved the same at its meeting held on 3rd June 2021. Currently, Company is in the process of carrying out necessary activities for execution of business transfer agreement.
- 8 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



Place: Gandhinagar  
Date : 5th August, 2021

*Sanjeev*  
Sanjeev Kumar, IAS  
Managing Director





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**GUJARAT GAS**

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED ON 30TH JUNE, 2021**

(₹ in Crores)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Un-audited	Audited	Un-audited	Audited
<b>1</b>	<b>Revenue</b>				
(a)	Revenue from operations	3,065.93	3,489.31	1,107.36	10,042.28
(b)	Other Income	21.28	18.83	14.92	74.16
	<b>Total Income</b>	<b>3,087.21</b>	<b>3,508.14</b>	<b>1,122.28</b>	<b>10,116.44</b>
<b>2</b>	<b>Expenses</b>				
(a)	Cost of materials consumed	2,060.87	2,661.25	729.20	6,991.09
(b)	Changes in inventories	(0.57)	(1.20)	0.53	(1.33)
(c)	Employee benefits expenses	50.50	43.85	42.59	177.49
(d)	Finance costs	15.87	18.02	40.10	116.31
(e)	Depreciation and amortization expenses	90.53	86.82	82.25	340.84
(f)	Excise duty expense	55.06	60.39	24.44	188.03
(g)	Other expenses	177.19	170.77	124.86	599.18
	<b>Total Expenses</b>	<b>2,449.45</b>	<b>3,039.90</b>	<b>1,043.97</b>	<b>8,411.61</b>
<b>3</b>	<b>Profit/(Loss) Before Exceptional Items and Tax (1-2)</b>	<b>637.76</b>	<b>468.24</b>	<b>78.31</b>	<b>1,704.83</b>
<b>4</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit/(Loss) Before Tax(3-4)</b>	<b>637.76</b>	<b>468.24</b>	<b>78.31</b>	<b>1,704.83</b>
<b>6</b>	<b>Share of net profit/(loss) of equity accounted investee</b>	<b>0.51</b>	<b>0.91</b>	<b>0.39</b>	<b>2.11</b>
<b>7</b>	<b>Profit/(Loss) Before Tax(5+6)</b>	<b>638.27</b>	<b>469.15</b>	<b>78.70</b>	<b>1,706.94</b>
<b>8</b>	<b>Tax expense :</b>				
	Current Tax	153.49	111.90	19.22	424.16
	Deferred Tax	8.09	6.39	0.41	5.06
	<b>Total Tax expenses</b>	<b>161.58</b>	<b>118.29</b>	<b>19.63</b>	<b>429.22</b>
<b>9</b>	<b>Net Profit after tax for the period (7 - 8)</b>	<b>476.69</b>	<b>350.86</b>	<b>59.07</b>	<b>1,277.72</b>
<b>10</b>	<b>Other Comprehensive Income (after tax)(OCI):</b>				
(a)	Items that will not be reclassified to profit or (loss)	(5.05)	4.03	0.37	3.33
(b)	Income tax related to items that will not be reclassified to profit or (loss)	1.27	(0.94)	(0.09)	(0.76)
(c)	Share of Other comprehensive income of equity	-	0.04	(0.05)	(0.03)
	<b>Total Other Comprehensive Income (after tax) (OCI)</b>	<b>(3.78)</b>	<b>3.13</b>	<b>0.23</b>	<b>2.54</b>
<b>11</b>	<b>Total Comprehensive Income (after tax) (9+10)</b>	<b>472.91</b>	<b>353.99</b>	<b>59.30</b>	<b>1,280.26</b>
<b>12</b>	<b>Paid up Equity Share Capital (Face value of ₹ 2/- each)</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>
<b>13</b>	<b>Other Equity</b>				<b>4,373.88</b>
<b>14</b>	<b>Earnings Per Share in ₹ (Face Value of ₹ 2/- each) (not annualised for quarter)</b>				
(a)	Basic	6.92	5.10	0.86	18.56
(b)	Diluted	6.92	5.10	0.86	18.56

See accompanying notes to the Financial Results

**Notes:**

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 5th August, 2021 at Gandhinagar, Gujarat.





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- 5 In view of the pandemic relating to Coronavirus (COVID-19), the Company has considered the possible effects including but not limited to assessment of going concern assumptions, the carrying amount of current assets and assessed the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets as evident so far in the preparation of these financial results. The Company currently has a comfortable liquidity position and continues to service its debt obligations.
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- Due to the COVID-19 impact, primarily in the quarter ended on 30th June 2020, the results of the company for period presented as above are not comparable with quarter ended on 30th June 2020 to that extent.
- 6 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 in accordance with IND AS.
1. Investment in associate has been accounted for using Equity Method in accordance with Ind AS 28 - Investments in Associates and Joint Ventures.
2. The company controls the trust as per the requirements of Ind AS 110 - Consolidated Financial Statements. Accordingly, the same has been consolidated as a 100 % sole controlled entity.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come in to effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
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Place: Gandhinagar  
Date : 5th August, 2021

For and on behalf of Board of Directors  
Gujarat Gas Limited

  
Sanjeev Kumar, IAS  
Managing Director

