

Press Release

Gujarat Gas Announces Third Quarter Results

The Company registered Revenue from Operations of Rs. 4,084 Crore during the quarter ended on 31st December 2023 as against Rs. 3,991 Crore for quarter ended on 30th September 2023. The Standalone Profit After Tax (PAT) for the current quarter is Rs 220 Crore as compared to Rs 298 Crore for quarter ended on 30th September 2023.

For the quarter ended on 31st December 2023, the Company's sales volumes increased by 26% to 9.16 mmscmd from 7.29 mmscmd during quarter ended on 31st December 2022. The industrial sales volumes increased to 5.53 mmscmd for quarter ended 31st December 2023 from 4.05 mmscmd for quarter ended 31st December 2022, an increase of 36%.

Company has achieved the highest ever average CNG sales of 2.78 mmscmd for quarter ended on 31st December 2023 (growth of 14% over same quarter previous year), on the back of investments in CNG station infrastructure coupled with favourable government policies.

Details of sales volume for the current quarter is as under:

Sales Volumes (in mmscmd)	Q3 FY24
Industrial	5.53
CNG	2.78
PNG – Domestic	0.71
PNG – Commercial	0.14
Total	9.16

During the quarter, the Company added ~38,000 new domestic customers, 197 commercial customers and commissioned 69 new industrial customers. Volume of 1,16,000 scmd is added due to commissioning of new industrial customers. Moreover, as on 31st December 2023, the company has a signed volume of 8,23,000 scmd which will be commissioned in coming days.

During the quarter, Company has contracted ~0.50 mmscmd of domestic gas under auction from one of the upstream suppliers for 4 years.

Company has launched Full Dealer Owned Dealer Operated (FDODO) scheme to fast track development of CNG stations infrastructure. Company plans to add more than 200 CNG stations in next 2-3 years under the scheme.

About the Company

Gujarat Gas Limited is the largest City Gas Distribution Company in India. The Company has a successful track record of providing uninterrupted services to households for over 3 decades through a network of ~38,000 km of gas pipeline, distributing approx. 9.2 mmscmd of natural gas. The Company operates more than 815 CNG stations and has connected more than 20.5 lakh households in six states and one union territory.

