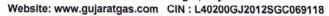
Regd. Office: Gujarat Gas CNG Station , Sector-5/C, Gandhinagar-382006, District: Gandhinagar, Gujarat.





STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022

Sr.	Particulars	Quarter ended			Year ended	
No.		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Un-audited	Audited	Audited	Audited
1	Revenue					
(a)	Revenue from operations	4,773.37	5,241.16	3,495.92	16,787.35	10,057.10
(b)	Other Income	17.64	35.28	17.98	90.74	71.44
	Total Income	4,791.01	5,276.44	3,513.90	16,878.09	10,128.54
2	Expenses					
(a)	Cost of materials consumed	3,719.67	4,671.36	2,665.29	13,444.11	6,998.01
(b)	Changes in inventories	0.25	(4.96)	(1.28)	(7.24)	(1.48)
(c)	Employee benefits expenses	48.97	46.88	43.85	190.88	177.49
(d)	Finance costs	14.45	14.00	18.13	56.82	116.76
(e)	Depreciation and amortization expenses	102.06	96.89	87.61	384.91	343.57
(f)	Excise duty expense	103.98	96.73	61.71	331.13	190.66
(g)	Other expenses	203.07	193.66	173.70	752.17	608.23
	Total Expenses	4,192.45	5,114.56	3,049.01	15,152.78	8,433.24
3	Profit Before Exceptional Items and Tax (1-2)	598.56	161.88	464.89	1,725.31	1,695.30
4	Exceptional Items	11.90	-	-	11.90	
5	Profit Before Tax(3-4)	586.66	161.88	464.89	1,713.41	1,695.30
6	Tax expense :					
	Current Tax	143.24	43.77	110.92	416.03	421.21
	Deferred Tax	(0.87)	(3.82)	6.61	11.74	5.94
	Total Tax expenses	142.37	39.95	117.53	427.77	427.15
7	Net Profit after tax for the period (5 - 6)	444.29	121.93	347.36	1,285.64	1,268.15
	Other Comprehensive Income (after tax)(OCI):					
110000	Items that will not be reclassified to profit or (loss)	2.15	3.27	4.03	3.38	3.33
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(0.38)	(0.82)	(0.94)	(0.69)	(0.76)
	Total Other Comprehensive Income (after tax) (OCI)	1.77	2.45	3.09	2.69	2.57
	Total Comprehensive Income (after tax) (7+8)	446.06	124.38	350.45	1,288.33	1,270.72
	Paid up Equity Share Capital (Face value of ₹ 2/- each)	137.68	137.68	137.68	137.68	137.68
	Other Equity				5,461.62	4,310.96
12	Earnings Per Share in ₹ (Face Value of ₹2/-each) (not annualised for quarter)					
(a)	Basic	6.45	1.77	5.05	18.68	18.42
(b)	Diluted	6.45	1.77	5.05	18.68	18.42





Gujarat Gas Limited Regd. Office: Gujarat Gas CNG Station , Sector-5/C, Gandhinagar-382006, District: Gandhinagar, Gujarat.



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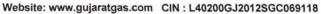
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

Pi	articulars	As at	(₹ in Crores	
		31st March 2022	31st March 2021	
		Audited	Audited	
I. A	SSETS	7,534,534	Additod	
1 N	on-current assets	Y i		
(a) Property, plant and equipment	5.967.76	5,488.26	
(b) Capital work in progress	965.91	707.47	
(c) Investment property	1.30	1.30	
) Intangible assets	403.92	377.94	
(e) Intangible assets under development	26.39	24.01	
(f)		258.22	172.82	
(g) Financial assets			
	(i) Investment in associates	0.03	0.03	
1	(ii) Investments	22.36	19.74	
	(iii) Loans	3.56	2.17	
	(iv) Other financial assets	81.27	74.75	
(h)	Other non-current assets	436.94	301.97	
. .	Total Non-Current Assets	8,167.66	7,170.46	
1000	urrent assets			
0.00	Inventories	53.39	52.48	
(b)	Financial Assets	***************************************		
	(i) Trade receivables	930.05	774.74	
	(ii) Cash and cash equivalents	19.59	276.66	
	(iii) Bank balances other than (ii) above	1.52	42.23	
	(iv) Loans	2.91	1.29	
(-)	(v) Others Financial Assets Other current assets	16.82	5.54	
(C)	Total Current Assets	363.34	185.27	
To	OTAL ASSETS (1+2)	1,387.62	1,338.21	
1,0	TAL ASSETS (1+2)	9,555.28	8,508.67	
II. EC	QUITY AND LIABILITIES			
	uity	1		
	Equity share capital	137.68	137.68	
(b)	Other Equity	5,461.62	4,310.96	
	Total equity	5,599.30	4,448.64	
2017	abilities			
197555	on-Current Liabilities			
(a)	Financial Liabilities	100.000.000		
- 1	(i) Borrowings	390.97	769.95	
	(ii) Lease Liabilities	125.33	70.36	
1,-,	Provisions	53.78	51.77	
	Deferred tax liabilities (Net)	807.72	792.52	
(a)	Other non-current liabilities	68.83	62.94	
	Total Non-Current Liabilities	1,446.63	1,747.54	
(a)	Financial Liabilities			
	(i) Borrowings	90.10	127.31	
- 1	(ii) Lease Liabilities	22.45	14.96	
	(iii) Trade payables			
	Total outstanding dues of micro enterprises and small	21.36	9.15	
-1	enterprises			
	Total outstanding dues of creditors other than micro enterprises and small enterprises	424.27	438.17	
	(iv) Other Financial Liabilities	4 044 00		
(h)	Other current liabilities	1,841.96	1,641.27	
	Provisions	76.29	57.09	
	Current Tax Liabilities (Net)	32.92	24.54	
(0)	Total Current Liabilities	2 500 25	2010.11	
	Total liabilities	2,509.35	2,312.49	
	THE MANUFACTURE TO SERVICE TO SER	3,955.98	4,060.03	
TO	TAL EQUITY AND LIABILITIES (1+2)	9,555.28	8,508.67	





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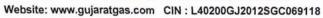
AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

	Year ended		
Particulars	31st March 2022	31st March 2021	
	Audited	Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax	1,713.41	1,695.30	
Adjustments for:			
Depreciation and Amortization Expenses	384.91	343.57	
Loss on sale/disposal of Property, plant and equipment	1.49	3.41	
(Profit)/Loss on sale as scrap and diminution in Capital Inventory	1.71	7.00	
Bad Debts Written Off	-	0.01	
Provision for Doubtful Trade Receivables / Advances / Deposits etc.	3.71	1.58	
Finance Costs	56.82	116.76	
Provision/liability no longer required written back	(20.78)	(6.77)	
Interest Income	(33.67)	(41.71)	
Operating Profit before Working Capital Changes	2,107.60	2,119.15	
Adjustments for changes in Working Capital	1		
(Increase)/Decrease in Trade Receivables	(159.09)	(195.06)	
(Increase)/Decrease in Other - Non Current Assets	(50.36)	(24.99)	
(Increase)/Decrease in Other financial assets-Non-current	(3.26)	(6.62)	
(Increase)/Decrease in Loans and Advances-Current	(1.62)	(0.37)	
(Increase)/Decrease in Other Current Assets	(178.07)	(77.57	
(Increase)/Decrease in Other financial assets-Current	(11.28)	(3.80)	
(Increase)/Decrease in Inventories	(0.91)	(6.10	
(Increase)/Decrease in Loan and advances-Non current	(1.39)	(1.96	
Changes in Trade and Other Receivables	(405.98)	(316.47	
Increase/(Decrease) in Trade Payables	1.42	104.22	
Increase/(Decrease) in Other financial liabilities-Current	342.11	158.02	
Increase/(Decrease) in Other current liabilities	31.50	9.66	
Increase/(Decrease) in Other Non current Liabilities	5.89	(0.66	
Increase/(Decrease) in Short-term provisions	13.54	(4.94	
Increase/(Decrease) in Long-term provisions	2.01	6.44	
Changes in Trade and Other Payables	396.47	272.74	
Cash Generated from Operations	2,098.09	2,075.42	
Income tax refund	1.33	1.18	
Income tax paid	(437.66)	(417.79	
Net Cash from / (used in) Operating Activities	1,661.76	1,658.8	





Regd. Office: Gujarat Gas CNG Station , Sector-5/C, Gandhinagar-382006, District: Gandhinagar, Gujarat.





AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

	Year er	
Particulars	31st March 2022	31st March 2021
	Audited	Audited
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, plant and equipments/Intangible assets including capital work in progress and capital advances	(1,366.30)	(755.58)
Other Bank balances in Earmark funds	39.79	0.28
Investment in Fixed Deposits with bank and financial institutions (net)	-	99.55
Interest received	32.94	43.19
Proceeds from sale of Property, plant and equipments	0.03	0.16
Net Cash from / (used in) Investing Activities	(1,293.54)	(612.40
C. CASH FLOW FROM FINANCING ACTIVITIES		
Payments of lease liabilities	(18.55)	(13.43
Proceeds /(Repayment) of Long-term borrowings (Net)	(419.28)	(1,101.61
Interest Paid (including interest on lease liability)	(53.14)	(116.54
Dividend Paid (including tax thereon)	(137.47)	(86.33)
Net Cash from / (used in) Financing Activities	(628.44)	(1,317.91)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(260.22)	(271.50
Cash and Cash Equivalents at the beginning of the period	276.66	548.16
Cash and Cash Equivalents at the end of the period	16.44	276.66
Closing Cash and Cash Equivalents comprise:		
Cash in hand	1.61	1.11
Balances with Banks	17.98	14.53
Balances in Fixed / Liquid Deposits	-	261.02
Balances in Bank Overdraft / Cash Credit	(3.15)	-
Total	16.44	276.66





Regd. Office: Gujarat Gas CNG Station , Sector-5/C, Gandhinagar-382006, District: Gandhinagar, Gujarat.

Website: www.gujaratgas.com CIN: L40200GJ2012SGC069118



STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022

Notes to Standalone Financial Result:

- 1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 10th May 2022 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.
 - The statutory auditors have expressed an unmodified opinion in audit report.
- 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 In view of the pandemic relating to Coronavirus (COVID-19), the Company has considered the impact of COVID19 as evident so far in the above financial results. The Company will continue to monitor any material changes to future economic conditions which necessitate any further modifications.
- Pursuant to the approval by the Board of Directors on 1st June 2021, the Company had executed Business Transfer Agreement (BTA) on 26th October 2021 to transfer / purchase of City Gas Distribution (CGD) Business of Amritsar and Bhatinda Geographical Areas from Gujarat State Petronet Limited (GSPL, a holding company) to Gujarat Gas Limited (GGL, the Company) by way of slump sale for cash consideration of Rs. 153.86 Crores (Rs. 164.58 Crore Business valuation determined based on an independent valuation less Rs. 10.72 Crore working capital adjustment) and the Company has completed the above transfer of business as per BTA with effect from 1st November 2021.

The transaction between the common control entities, GSPL (Holding Company) and GGL (Subsidiary Company) has been recorded in the books of the Company in accordance with Appendix C – 'Business combinations of entities under common control' of Ind AS 103 – 'Business Combinations' using the pooling of interests method. The financial information pertaining to the transfer/ purchase of City Gas Distribution (CGD) Business of Amritsar and Bhatinda Geographical Areas in respect of the prior periods has been restated as if the business combination had occurred from the beginning of the previous year w.e.f. 1st April 2020. The impact of acquisition of said business is not significant on the financial results of the Company.

- 6 Exceptional item of pertains to payment of stamp duty with regards to the Business Transfer Agreement (BTA) & conveyance deed executed for transfer / purchase of City Gas Distribution (CGD) Business of Amritsar and Bhatinda Geographical Areas from Gujarat State Petronet Limited (GSPL, a holding company) to Gujarat Gas Limited (GGL, the Company) for cash consideration.
- 7 Pursuant to SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018, annual disclosure by Large Corporate for FY 2021-22 is filed with stock exchanges on 26th April 2022.
- 8 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's presentation and classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.
- 9 The figures for quarter ended 31st March 2022 and 31st March 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2022 and 31st March 2021 and the published unaudited year-to-date figures up to the third quarter of the respective financial years.
- 10 The Board of Directors has recommended a dividend of Rs.2/- per Equity Share of face value of Rs. 2/- each aggregating to Rs. 137.68 Crores for the year ended 31st March 2022.

COURT GAS

For and on behalf of Board of Directors

Gujarat Gas Limited

Sanjeev Kumar, IAS Managing Director

Place: Gandhinagar Date: 10th May 2022



Regd. Office: Gujarat Gas CNG Station , Sector-5/C, Gandhinagar-382006, District: Gandhinagar, Gujarat.



Website: www.gujaratgas.com CIN: L40200GJ2012SGC069118

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022

						(₹ in Crores
Sr. No.	Particulars	Quarter ended			Year ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Un-audited	Audited	Audited	Audited
1	Revenue					
	Revenue from operations	4,773.37	5,241.16	3,495.92	16,787.35	10,057.10
(b)	Other Income	17.67	35.32	18.02	90.87	71.58
	Total Income	4,791.04	5,276.48	3,513.94	16,878.22	10,128.68
2	Expenses					
- '	Cost of materials consumed	3,719.67	4,671.36	2,665.29	13,444.11	6,998.0
(b)	Changes in inventories	0.25	(4.96)	(1.28)	(7.24)	(1.48
(c)	Employee benefits expenses	48.97	46.88	43.85	190.88	177.49
7	Finance costs	14.45	14.00	18.13	56.82	116.76
(e)	Depreciation and amortization expenses	102.06	96.89	87.61	384.91	343.57
(f)	Excise duty expense	103.98	96.73	61.71	331.13	190.66
(g)	Other expenses	203.07	193.66	173.70	752.17	608.23
	Total Expenses	4,192.45	5,114.56	3,049.01	15,152.78	8,433.24
3	Profit Before Exceptional Items and Tax (1-2)	598.59	161.92	464.93	1,725.44	1,695.44
4	Exceptional Items	11.90	-		11.90	-
5	Profit Before Tax(3-4)	586.69	161.92	464.93	1,713.54	1,695.44
6	Share of net profit/(loss) of equity accounted investee	0.08	0.97	0.91	1.62	2.1
7	Profit Before Tax(5+6)	586.77	162.89	465.84	1,715.16	1,697.55
8	Tax expense :					-
	Current Tax	143.25	43.77	110.94	416.05	421.24
	Deferred Tax	(0.87)	(3.82)	6.61	11.74	5.94
	Total Tax expenses	142.38	39.95	117.55	427.79	427.18
9	Net Profit after tax for the period (7 - 8)	444.39	122.94	348.29	1,287.37	1,270.37
10	Other Comprehensive Income (after tax)(OCI):				.,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Items that will not be reclassified to profit or (loss)	2.15	3.27	4.03	3.38	3.33
	Income tax related to items that will not be reclassified to profit or (loss)	(0.38)	(0.82)	(0.94)	(0.69)	(0.76
(c)	Share of Other comprehensive income of equity accounted investee	(0.02)	0.01	0.04	(0.01)	(0.03
	Total Other Comprehensive Income (after tax) (OCI)	1.75	2.46	3.13	2.68	2.54
11	Total Comprehensive Income (after tax) (9+10)	446.14	125.40	351.42	1,290.05	1,272.9
12	Paid up Equity Share Capital (Face value of ₹ 2/each)	137.68	137.68	137.68	137.68	137.68
13	Other Equity				5,492.25	4,339.88
14	Earnings Per Share in ₹ (Face Value of ₹2/-each) (not annualised for quarter)					
(a)	Basic	6.46	1.79	5.06	18.70	18.45
	Diluted	6.46	1.79	5.06	18.70	18.45





Gujarat Gas Limited Regd. Office: Gujarat Gas CNG Station , Sector-5/C, Gandhinagar-382006, District: Gandhinagar, Gujarat.

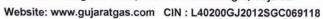
Website: www.gujaratgas.com CIN: L40200GJ2012SGC069118

Particulars	As at	(₹ in Crore As at
Turioumis	31st March 2022	31st March 2021
	Audited	Audited
ASSETS	Addited	Auditeu
Section of the Sectio		
Non-current assets		
(a) Property, plant and equipment	5,967.76	5,488.2
(b) Capital work in progress	965.91	707.4
(c) Investment property	1.30	1.3
(d) Intangible assets	403.92	377.9
(e) Intangible assets under development	26.39	24.0
(f) Right-of-use assets	258.22	172.8
(g) Investment in equity accounted investee	29.67	28.0
(h) Financial assets		
(i) Investments	22.36	19.7
(ii) Loans	3.56	2.1
(iii) Other financial assets	81.27	74.7
(i) Other non-current assets	436.94	301.9
Total Non-Current Assets	8,197.30	7,198.4
Current assets	0,137.30	7,198.4
(a) Inventories	53.39	52.4
(b) Financial Assets	55.39	52.4
THE COUNTY OF TH	222.25	
(i) Trade receivables	930.05	774.7
(ii) Cash and cash equivalents	19.78	276.8
(iii) Bank balances other than (ii) above	1.52	44.3
(iv) Loans	2.91	1.3
(v) Others Financial Assets	19.04	5.5
(c) Other current assets	363.34	185.2
Total Current Assets	1,390.03	1,340.5
TOTAL ASSETS (1+2)	9,587.33	8,539.0
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	137.68	137.6
(b) Other Equity	5,492.25	4,339.6
Total equity	5,629.93	4,477.
Liabilities	0,020,000	4411
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	390.97	769.9
(ii) Lease Liabilities	125.33	70.3
(b) Provisions	53.78	51.7
(c) Deferred tax liabilities (Net)	807.72	792.5
	68.83	62.9
(d) Other non-current liabilities		
Total Non-Current Liabilities	1,446.63	1,747.
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	90.10	127.3
(ii) Lease Liabilities	22.45	14.9
(iii) Trade payables		
Total outstanding dues of micro enterprises and small	21.36	9.
Total outstanding dues of creditors other than micro enterprises	425.69	439.
and small enterprises		
(iv) Other Financial Liabilities	1.841.96	1,641.
(b) Other current liabilities	76.29	57.
(c) Provisions	32.92	24.
	52.52	24.
I(d) Current Tay Liabilities (Net)	0.540.55	2,313.
(d) Current Tax Liabilities (Net)		
Total Current Liabilities	2,510.77	
	3,957.40	4,061.4





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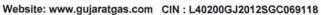
AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

	Year ended		
Particulars	31st March 2022	31st March 2021	
	Audited	Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax	1,713.54	1,695.44	
Adjustments for:			
Depreciation and Amortization Expenses	384.91	343.57	
Loss on sale/disposal of Property, plant and equipment	1.49	3.41	
(Profit)/Loss on sale as scrap and diminution in Capital Inventory	1.71	7.00	
Bad Debts Written Off	- 1	0.01	
Provision for Doubtful Trade Receivables / Advances / Deposits etc.	3.71	1.58	
Finance Costs	56.82	116.76	
Provision/liability no longer required written back	(20.78)	(6.77)	
Interest Income	(33.80)	(41.85)	
Operating Profit before Working Capital Changes	2,107.60	2,119.15	
Adjustments for changes in Working Capital			
(Increase)/Decrease in Trade Receivables	(159.09)	(195.05)	
(Increase)/Decrease in Other - Non Current Assets	(50.36)	(24.99)	
(Increase)/Decrease in Other financial assets-Non-current	(3.26)	(6.62)	
(Increase)/Decrease in Loans and Advances-Current	(1.62)	(0.38)	
(Increase)/Decrease in Other Current Assets	(178.07)	(77.56)	
(Increase)/Decrease in Other financial assets-Current	(11.28)	(3.80)	
(Increase)/Decrease in Inventories	(0.91)	(6.10)	
(Increase)/Decrease in Loan and advances-Non current	(1.39)	(1.96)	
Changes in Trade and Other Receivables	(405.98)	(316.46)	
Increase/(Decrease) in Trade Payables	1.42	104.21	
Increase/(Decrease) in Other financial liabilities-Current	342.11	158.02	
Increase/(Decrease) in Other current liabilities	31.50	9.66	
Increase/(Decrease) in Other Non current Liabilities	5.89	(0.66)	
Increase/(Decrease) in Short-term provisions	13.54	(4.94)	
Increase/(Decrease) in Long-term provisions	2.01	6.44	
Changes in Trade and Other Payables	396.47	272.73	
Cash Generated from Operations	2,098.09	2,075.42	
Income tax refund	1.33	1.18	
Income tax paid	(437.68)	(417.82)	
Net Cash from / (used in) Operating Activities	1,661.74	1,658.78	





Regd. Office: Gujarat Gas CNG Station , Sector-5/C, Gandhinagar-382006, District: Gandhinagar, Gujarat.





AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

Yea		ar ended	
Particulars	31st March 2022	31st March 2021	
	Audited	Audited	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Payments for Property, plant and equipments/Intangible assets including capital work in progress and capital advances	(1,366.30)	(755.56	
Other Bank balances in Earmark funds	39.79	0.28	
Investment in Fixed Deposits with bank and financial institutions (net)	(0.05)	97.44	
Interest received	33.00	43.33	
Proceeds from sale of Property, plant and equipments	0.03	0.16	
Net Cash from / (used in) Investing Activities	(1,293.53)	(614.35	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Payments of lease liabilities	(18.55)	(13.43	
Proceeds /(Repayment) of Long-term borrowings (Net)	(419.28)	(1,101.61	
Interest Paid (including interest on lease liability)	(53.14)	(116.54	
Dividend Paid (including tax thereon)	(137.47)	(86.33	
Net Cash from / (used in) Financing Activities	(628.44)	(1,317.91	
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(260.23)	(273.48	
Cash and Cash Equivalents at the beginning of the period	276.86	550.34	
Cash and Cash Equivalents at the end of the period	16.63	276.86	
Closing Cash and Cash Equivalents comprise:	ì		
Cash in hand	1.61	1.11	
Balances with Banks	18.17	14.73	
Balances in Fixed / Liquid Deposits	0 - 1	261.02	
Balances in Bank Overdraft / Cash Credit	(3.15)	-	
Total	16.63	276.86	





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Website: www.gujaratgas.com CIN: L40200GJ2012SGC069118



STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2022

Notes to Consolidated Financial Result:

- 1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 10th May 2022 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 have expressed an unmodified opinion in audit report.
- 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 In view of the pandemic relating to Coronavirus (COVID-19), the Company has considered the impact of COVID19 as evident so far in the above financial results. The Company will continue to monitor any material changes to future economic conditions which necessitate any further modifications.
- Pursuant to the approval by the Board of Directors on 1st June 2021, the Company had executed Business Transfer Agreement (BTA) on 26th October 2021 to transfer / purchase of City Gas Distribution (CGD) Business of Amritsar and Bhatinda Geographical Areas from Gujarat State Petronet Limited (GSPL, a holding company) to Gujarat Gas Limited (GGL, the Company) by way of slump sale for cash consideration of Rs. 153.86 Crores (Rs. 164.58 Crore Business valuation determined based on an independent valuation less Rs. 10.72 Crore working capital adjustment) and the Company has completed the above transfer of business as per BTA with effect from 1st November 2021.
 - The transaction between the common control entities, GSPL (Holding Company) and GGL (Subsidiary Company) has been recorded in the books of the Company in accordance with Appendix C 'Business combinations of entities under common control' of Ind AS 103 'Business Combinations' using the pooling of interests method. The financial information pertaining to the transfer/ purchase of City Gas Distribution (CGD) Business of Amritsar and Bhatinda Geographical Areas in respect of the prior periods has been restated as if the business combination had occurred from the beginning of the previous year w.e.f. 1st April 2020. The impact of acquisition of said business is not significant on the financial results of the Company.
- Exceptional item of pertains to payment of stamp duty with regards to the Business Transfer Agreement (BTA) & conveyance deed executed for transfer / purchase of City Gas Distribution (CGD) Business of Amritsar and Bhatinda Geographical Areas from Gujarat State Petronet Limited (GSPL, a holding company) to Gujarat Gas Limited (GGL, the Company) for cash consideration.
- 7 Pursuant to SEBI circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018, annual disclosure by Large Corporate for FY 2021-22 is filed with stock exchanges on 26th April 2022.
- 8 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.
 - 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.
- 9 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's presentation and classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.
- The figures for quarter ended 31st March 2022 and 31st March 2021 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2022 and 31st March 2021 and the published unaudited year-to-date figures up to the third quarter of the respective financial years.
- 11 The Board of Directors has recommended a dividend of Rs.2/- per Equity Share of face value of Rs. 2/- each aggregating to Rs. 137.68 Crores for the year ended 31st March 2022.

For and on behalf of Board of Directors
Gujarat Gas Limited

Sanjeev Kumar, IAS Managing Director

Place: Gandhinagar Date: 10th May 2022

