



GUJARAT GAS

GGL/SEC/2020/818

30th September, 2020

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 – 400 051
Company Code: BSE-GUJGAS	Company Code: NSE-GUJGASLTD

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure relating to impact of CoVID-19 pandemic on the Company.

Respected Sir/ Madam,

In continuation to our letter dated 6th June, 2020 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May 2020 an update relating to the impact of the COVID-19 pandemic and the resultant lockdown, on the operations of the Company and the current status is as under:

IMPACT OF COVID-19

Subsequent to the outbreak of Coronavirus (COVID-19) followed by countrywide lock down, the Company continued its uninterrupted supply of Natural Gas to its customers based on their requirement. However, the lockdown had an impact in the immediate natural gas demand, mainly from Industrial and CNG customers. As restrictions are being lifted gradually in many of Company's operating areas, demand has started showing up an increasing trend both in industrial and CNG segments.

The Company has considered the possible effects of the pandemic on the carrying amount of current assets and assessed the carrying amounts of property, plant and equipment, investments, inventories, receivables and other current assets. Based on internal and external sources of information and economic forecasts, the Company expects the carrying amount of these assets will be recovered and sufficient liquidity would be available as and when required to fund the business operations. The company also invoked the provision of Force Majeure under the gas purchase agreement with its suppliers to secure itself from any liability.

The Company currently has a comfortable liquidity position and continues to assess its cash flow and liquidity position, in both normal and stressed situation. The Company has not availed moratorium from term loan lenders and continues to service its debt obligations. The Company's financial management is further supported by its strong external credit ratings.

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GUJARAT GAS LIMITED (A GSPC Group Company – Government of Gujarat Undertaking) (Formerly known as GSPC Distribution Networks Limited)

Corporate Office : 2, Shanti Sadan Society, Near Parimal Garden, Ellisbridge, Ahmedabad - 380 006, Gujarat, India.

Tel.: +91-79-26462980, 26460095 **Fax :** +91-79-26466249

Registered Office : Gujarat Gas CNG Station, Sector-5/C, Gandhinagar - 382 006, Gujarat, India. **Tel.:** +91-79-23264777, 23264999

Website : www.gujaratgas.com, www.gspcgroup.com **CIN :** L40200GJ2012SGC069118

The Company has adequate financial reporting and control system and has been operating throughout while adhering to internal financial controls. The Management does not see any risks to the Company's ability to continue as a going concern and meet its liabilities as and when they become due based on the current indicators.

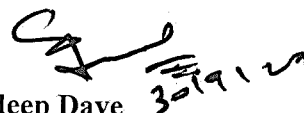
A definitive assessment of the impact, at this stage, is not possible in view of the highly uncertain economic environment and the situation is still evolving. The Company is continuously monitoring material changes in such information and economic forecasts.

The company's gas sales volume has shown a robust recovery post lockdown. In industrial segment, the gas sales volume has recovered to its Pre-COVID Levels. The company is flowing an average volume of above 9.5 MMSCMD as against FY20 average sales of 9.44 MMSCMD. As of now, all the offices are functioning normally with highest standard of safety precautions. The Company currently has a comfortable liquidity position and continues to service its debt obligations.

This is for your Information and record.

Thanking you,

For, Gujarat Gas Limited


Sandeep Dave
Company Secretary

