



GUJARAT GAS

GGL/SEC/2025/1475

5th August, 2025

BSE Limited, Phiroze Jijibhoy Tower, Dalal Street, Mumbai Company Code: BSE - 539336	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: NSE - GUJGASLTD
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Sub: Outcome of Board Meeting –

1. Approval of Un-audited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2025
2. Appointment of Secretarial Auditor for 5 years i.e. 1st April, 2025 upto 31st March, 2030
3. Appointment of Cost Auditor for the FY 2025 – 26
4. Business Development

Respected Sir/ Madam,

This is to inform you that in the Board Meeting held today i.e. 5th August, 2025, the Board of Directors ('Board') of Gujarat Gas Limited ('Company') approved the following:

1. Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter ended on 30th June, 2025. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:
 - i) Statement of Standalone Un-audited Financial Results for the Quarter ended on 30th June, 2025.
 - ii) Auditor's Review Report on Standalone Un-audited Quarterly Financial Results.
 - iii) Statement of Consolidated Un-audited Financial Results for the Quarter ended on 30th June, 2025.
 - iv) Auditor's Review Report on Consolidated Un-audited Quarterly Financial Results.
2. Appointment of M/s K K Patel & Associates, Practising Companies Secretaries as the Secretarial Auditor of the Company for a period of 5 consecutive years commencing from 1st April, 2025 upto 31st March, 2030, subject to approval of Shareholders at the ensuing Annual General Meeting of the Company.



3. Appointment of M/s Kailash Sankhlecha & Associates, Cost Accountants as the Cost Auditor of the Company for the FY 2025 – 26. The remuneration payable to M/s. kailash Sankhlecha & Associates shall be placed before the shareholders for ratification at the ensuing Annual General Meeting.

Details as required under Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/CIR/2023/123 dated 13th July, 2023, are enclosed as Annexure A & B respectively.

4. At Gujarat Gas Limited, with a commitment of providing complete energy solutions that empower communities, businesses and industries and with an aim to become a total energy solution provider, Board of Directors of GGL has approved to undertake sourcing and sale of Propane / LPG to Industrial customers. This reiterates our commitment towards customer centric approach.

The Board Meeting held today commenced at 3:00 P.M. and concluded at 4.40 P.M.

This is for your Information and record.

Thanking you,

For, Gujarat Gas Limited


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



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2025

(₹ in Crores)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		Un-audited	Audited	Un-audited	Audited
1	Income				
(a)	Revenue from operations	4,065.41	4,288.98	4,614.83	17,184.97
(b)	Other Income	59.36	74.35	38.55	209.97
	Total Income	4,124.77	4,363.33	4,653.38	17,394.94
2	Expenses				
(a)	Cost of materials consumed / Purchase of stock in trade	3,002.21	3,252.88	3,590.16	13,219.87
(b)	Changes in inventories	0.58	0.57	(1.50)	(3.89)
(c)	Employee benefits expenses	49.54	43.78	48.86	189.30
(d)	Finance costs	7.93	7.44	7.80	32.49
(e)	Depreciation and amortization expenses	131.43	128.58	123.09	510.64
(f)	Excise duty expense	194.52	186.97	164.53	698.02
(g)	Other expenses	298.69	355.27	277.14	1,201.91
	Total Expenses	3,684.90	3,975.49	4,210.08	15,848.34
3	Profit Before Exceptional Items and Tax (1-2)	439.87	387.84	443.30	1,546.60
4	Exceptional Items (Income) / Expense	-	-	-	-
5	Profit Before Tax(3-4)	439.87	387.84	443.30	1,546.60
6	Tax expense :				
	Current Tax	103.22	100.79	98.01	352.60
	Deferred Tax	9.88	(0.13)	15.51	48.49
	Total Tax expenses	113.10	100.66	113.52	401.09
7	Net Profit after tax for the period (5 - 6)	326.77	287.18	329.78	1,145.51
8	Other Comprehensive Income (after tax) (OCI):				
(a)	Items that will not be reclassified to profit or (loss)	1.88	2.75	3.08	8.15
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(0.47)	1.72	(0.78)	0.36
	Total Other Comprehensive Income (after tax) (OCI)	1.41	4.47	2.30	8.51
9	Total Comprehensive Income (after tax) (7+8)	328.18	291.65	332.08	1,154.02
10	Paid up Equity Share Capital (Face value of ₹2/- each)	137.68	137.68	137.68	137.68
11	Other Equity				8,315.97
12	Earnings Per Share in ₹ (Face Value of ₹2/- each) (not annualised for quarter)				
(a)	Basic	4.75	4.17	4.79	16.64
(b)	Diluted	4.75	4.17	4.79	16.64

See accompanying notes to the Financial Results



Gujarat Gas Limited

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



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2025

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 5th August, 2025 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 ended on 30th June 2025 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 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, 2025

Milind Torawane, IAS
Managing Director



ASHOK CHHAJED & ASSOCIATES

CHARTERED ACCOUNTANTS
22, CITY CENTRE, C.G. ROAD,
NR, SWASTIK CHAR RASTA,
AHMEDABAD-380 009. (INDIA)
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INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY 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 June 30, 2025 (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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 the recognition and measurement principles laid down in the aforesaid 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Gandhinagar
Date: August 5, 2025

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

Naresh Bahroo
Partner

Membership No. – 117743

UDIN : 25117743BMIGRQ1834

Gujarat Gas Limited

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



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2025

(₹ in Crores)

Sr. No.	Particulars	Quarter ended			Year ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		Un-audited	Audited	Un-audited	Audited
1	Income				
(a)	Revenue from operations	4,065.41	4,288.98	4,614.83	17,184.97
(b)	Other Income	59.36	74.35	38.55	208.29
	Total Income	4,124.77	4,363.33	4,653.38	17,393.26
2	Expenses				
(a)	Cost of materials consumed / Purchase of stock in trade	3,002.21	3,252.88	3,590.16	13,219.87
(b)	Changes in inventories	0.58	0.57	(1.50)	(3.89)
(c)	Employee benefits expenses	49.54	43.78	48.86	189.30
(d)	Finance costs	7.93	7.44	7.80	32.49
(e)	Depreciation and amortization expenses	131.43	128.58	123.09	510.64
(f)	Excise duty expense	194.52	186.97	164.53	698.02
(g)	Other expenses	298.69	355.27	277.14	1,201.91
	Total Expenses	3,684.90	3,975.49	4,210.08	15,848.34
3	Profit Before Exceptional Items and Tax (1-2)	439.87	387.84	443.30	1,544.92
4	Exceptional Items (Income) / Expense	-	-	-	-
5	Profit Before share of net profit of equity accounted investee & Tax(3-4)	439.87	387.84	443.30	1,544.92
6	Share of net profit of equity accounted investee	0.87	0.70	0.93	4.49
7	Profit Before Tax(5+6)	440.74	388.54	444.23	1,549.41
8	Tax expense :				
	Current Tax	103.22	100.79	98.01	352.60
	Deferred Tax	9.88	(0.13)	15.51	48.49
	Total Tax expenses	113.10	100.66	113.52	401.09
9	Net Profit after tax for the period (7 - 8)	327.64	287.88	330.71	1,148.32
10	Other Comprehensive Income (after tax)(OCI):				
(a)	Items that will not be reclassified to profit or (loss)	1.88	2.75	3.08	8.15
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(0.47)	1.72	(0.78)	0.36
(c)	Share of Other comprehensive income of equity accounted investee	(0.06)	0.02	(0.02)	(0.05)
	Total Other Comprehensive Income (after tax) (OCI)	1.35	4.49	2.28	8.46
11	Total Comprehensive Income (after tax) (9+10)	328.99	292.37	332.99	1,156.78
12	Paid up Equity Share Capital (Face value of ₹2/- each)	137.68	137.68	137.68	137.68
13	Other Equity				8,351.96
14	Earnings Per Share in ₹ (Face Value of ₹2/- each) (not annualised for quarter)				
(a)	Basic	4.76	4.18	4.80	16.68
(b)	Diluted	4.76	4.18	4.80	16.68

See accompanying notes to the Financial Results



Gujarat Gas Limited

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GUJARAT GAS

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2025

Notes to Consolidated 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 5th August, 2025 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 ended on 30th June 2025 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 The Consolidated Financial Statements of the Company includes the results of the following entities for the quarter ended on 30th June 2025: -
 - (i) Gujarat Gas Limited – Company
 - (ii) Guj Info Petro Limited – Associate CompanyInvestment in associate has been accounted for using Equity Method in accordance with Ind AS 28 - Investments in Associates and Joint Ventures.
- 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 : 5th August, 2025



CHARTERED ACCOUNTANTS
22, CITY CENTRE, C.G.ROAD,
NR, SWASTIK CHAR RASTA,
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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 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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. 0.87 crore for the quarter ended June 30, 2025 and total comprehensive income of Rs. 0.81 crore for the quarter ended June 30, 2025 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: August 5, 2025

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

A handwritten signature in blue ink, appearing to read "Naresh Bahroo".

Naresh Bahroo
Partner
Membership No. – 117743
UDIN : **25117743BMIGRR6663**

Annexure – A

Sr. No.	Particulars	Details
1	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of M/s K K Patel & Associates, Practicing Company Secretaries (Firm Registration No. S2004GJ071900, PR Certificate No.: 1636/2021) as Secretarial Auditors of the Company.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	The Board of Directors of the Company, at its meeting held today, i.e. 5 th August, 2025, approved appointment of M/s K K Patel & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for a period of 5 years commencing from 1 st April, 2025 upto 31 st March, 2030, subject to approval of Shareholders at the ensuing Annual General Meeting.
3	Brief profile (in case of appointment);	<p>M/s K K Patel & Associates, a firm of Practicing Company Secretaries is a corporate law advisory firm with expertise in diverse domains.</p> <p>Shri Kiran Kumar Patel, founder of K K Patel & Associates, is a senior fellow member of the Institute of Company Secretaries of India, New Delhi. M/s K K Patel & Associates have set an excellent track record in the field of Corporate Laws, Securities Laws and Foreign Exchange Management Laws.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable



Annexure – B

Sr. No.	Particulars	Details
1	Reason for change viz. Appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of M/s Kailash Sankhlecha & Associates (Firm Registration No. 100221), Cost Accountants as Cost Auditors of the Company.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	The Board of Directors of the Company, at its meeting held today, i.e. 5 th August, 2025, approved appointment of M/s Kailash Sankhlecha & Associates, Cost Accountants, as Cost Auditor of the Company for the FY 2025 - 26.
3	Brief profile (in case of appointment);	<p>M/s Kailash Sankhlecha & Associates has experience over 35 years in cost management practices. The firm has installed Cost Accounting System on Activity Based principles to many of the large organizations.</p> <p>The firm provides its services to various prominent companies and their expertise has earned the trust of industry leaders across sectors like Oil & Gas, Pharmaceuticals, Chemicals, Glass, Engineering, Petrochemicals, Automobiles, Steel, Textile etc.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

