

## Press Release

### Gujarat Gas Announces Second Quarter Results

The Company registered Revenue from Operations of Rs. 3,991 Crore during the quarter ended on 30<sup>th</sup> September 2023 as against Rs. 3,924 Crore for quarter ended on 30<sup>th</sup> June 2023. The Standalone Profit After Tax (PAT) for the current quarter is Rs 298 Crore as compared to Rs 215 Crore for quarter ended on 30<sup>th</sup> June 2023, which is an increase of 38%.

For the quarter ended on 30<sup>th</sup> September 2023, the Company's sales volumes increased by 22% to 9.32 mmscmd from 7.62 mmscmd during quarter ended on 30<sup>th</sup> September 2022. The industrial sales volumes increased to 5.86 mmscmd for quarter ended 30<sup>th</sup> September 2023 from 4.47 mmscmd for quarter ended 30<sup>th</sup> September 2022, which is an increase of 31%.

Company has achieved average CNG sales of 2.62 mmscmd for quarter ended on 30<sup>th</sup> September 2023 (growth of 13% 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)	Q2 FY24
Industrial	5.86
CNG	2.62
PNG – Domestic	0.70
PNG – Commercial	0.14
<b>Total</b>	<b>9.32</b>

During the quarter, the Company added ~53,000 new domestic customers, 221 commercial customers and commissioned 61 new industrial customers (with a cumulative volume close to 83,000 scmd). As on 30<sup>th</sup> September 2023, the company has a signed volume of 5,42,000 scmd yet to be commissioned.

The company has embarked on major Digitization initiatives across various business processes viz. PNG & CNG, LNG Tanker, Billing, Collection, Vendor invoice submission, E-filing etc

#### **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 ~37,000 km of gas pipeline, distributing approx. 9.3 mmscmd of natural gas. The Company operates more than 800 CNG stations and has connected more than 20 lakh households in six states and one union territory.

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