



GUJARAT GAS
11th May, 2023

GGL/SEC/1122/2023

BSE Limited, Phiroze Jijibhoy Tower, Dalal Street, Mumbai Company Code: BSE-GUJGAS	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: NSE-GUJGASLTD
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Sub: Submission under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir/ Madam,

As per regulation 30 of SEBI LODR, 2015, we hereby inform you that the Board of Directors in its meeting held on 10th May, 2023, approved modification in Dividend Distribution Policy of the Company, copy of which is attached to this intimation letter. The same will also be made available on website of the Company viz: www.gujaratgas.com

We request to take the above on record.

Thanking you,

For Gujarat Gas Limited

Sandeep Dave
Company Secretary

GUJARAT GAS LIMITED

DIVIDEND DISTRIBUTION POLICY

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GUJARAT GAS LIMITED (A GSPC Group Company- Government of Gujarat Undertaking)
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

INTRODUCTION:

The Board of Directors of Gujarat Gas Limited approved this policy in its Meeting held on 10th May, 2023 as per the requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

KEY PARAMETERS:

The following parameters to be considered while Distribution of Dividend by Gujarat Gas Limited:

- (a) The circumstances under which the shareholders of Gujarat Gas Limited may or may not expect dividend;
- (b) The financial parameters that shall be considered while declaring dividend;
- (c) Internal and external factors that shall be considered for declaration of dividend;
- (d) Policy as to how the retained earnings shall be utilized; and
- (e) Parameters that shall be adopted with regard to various classes of shares.

The Board may consider following factors before making any recommendations for the dividend (including interim dividend):

- Profits earned during the financial year and retained earnings of previous years;
- Cash flow position;
- Outstanding Debt and its repayment terms, Cost of raising funds from alternate sources;
- Consistency of Dividends in proportion to Earnings;
- Future Earnings growth;
- Future organic and inorganic expansion plans;
- Capital structure position;
- Legal requirements;
- Industry outlook and Regulatory commitments.
- Government Guidelines

The Board may choose not to declare any dividend in case of loss or inadequacy of profits during the year or based on above factors and the retained earnings may be utilized by the Company for payout of dividend, reinvestment in the business or issue of bonus shares.

End