

**Gujarat Gas Limited**

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



**GUJARAT GAS**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021**

(₹ in Crores)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1</b>	<b>Revenue</b>						
(a)	Revenue from operations	3,685.90	3,065.93	2,559.91	6,751.83	3,667.27	10,042.28
(b)	Other Income	19.18	21.25	20.75	40.43	35.64	74.03
	<b>Total Income</b>	<b>3,705.08</b>	<b>3,087.18</b>	<b>2,580.66</b>	<b>6,792.26</b>	<b>3,702.91</b>	<b>10,116.31</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	2,980.23	2,060.87	1,587.58	5,041.10	2,316.78	6,991.09
(b)	Changes in inventories	(1.82)	(0.57)	(0.02)	(2.39)	0.51	(1.33)
(c)	Employee benefits expenses	44.53	50.50	46.84	95.03	89.43	177.49
(d)	Finance costs	12.27	15.87	33.87	28.14	73.97	116.31
(e)	Depreciation and amortization	93.68	90.53	85.62	184.21	167.87	340.84
(f)	Excise duty expense	71.38	55.06	46.90	126.44	71.34	188.03
(g)	Other expenses	170.56	177.19	145.59	347.75	270.45	599.18
	<b>Total Expenses</b>	<b>3,370.83</b>	<b>2,449.45</b>	<b>1,946.38</b>	<b>5,820.28</b>	<b>2,990.35</b>	<b>8,411.61</b>
<b>3</b>	<b>Profit Before Exceptional Items and Tax (1-2)</b>	<b>334.25</b>	<b>637.73</b>	<b>634.28</b>	<b>971.98</b>	<b>712.56</b>	<b>1,704.70</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit Before Tax(3-4)</b>	<b>334.25</b>	<b>637.73</b>	<b>634.28</b>	<b>971.98</b>	<b>712.56</b>	<b>1,704.70</b>
<b>6</b>	<b>Tax expense :</b>						
	Current Tax	78.11	153.49	154.51	231.60	173.72	424.14
	Deferred Tax	7.09	8.09	5.01	15.18	5.42	5.06
	<b>Total Tax expenses</b>	<b>85.20</b>	<b>161.58</b>	<b>159.52</b>	<b>246.78</b>	<b>179.14</b>	<b>429.20</b>
<b>7</b>	<b>Net Profit after tax for the period (5 - 6)</b>	<b>249.05</b>	<b>476.15</b>	<b>474.76</b>	<b>725.20</b>	<b>533.42</b>	<b>1,275.50</b>
<b>8</b>	<b>Other Comprehensive Income (after tax)(OCI):</b>						
(a)	Items that will not be reclassified to profit or (loss)	3.01	(5.05)	(2.10)	(2.04)	(1.73)	3.33
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(0.76)	1.27	0.53	0.51	0.44	(0.76)
	<b>Total Other Comprehensive Income (after tax) (OCI)</b>	<b>2.25</b>	<b>(3.78)</b>	<b>(1.57)</b>	<b>(1.53)</b>	<b>(1.29)</b>	<b>2.57</b>
<b>9</b>	<b>Total Comprehensive Income (after tax) (7+8)</b>	<b>251.30</b>	<b>472.37</b>	<b>473.19</b>	<b>723.67</b>	<b>532.13</b>	<b>1,278.07</b>
<b>10</b>	<b>Paid up Equity Share Capital (Face value of ₹ 2/- each)</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>
<b>11</b>	<b>Other Equity</b>						<b>4,344.97</b>
<b>12</b>	<b>Earnings Per Share in ₹ (Face Value of ₹2/- each) (not annualised for quarter/ half year)</b>						
(a)	Basic	3.62	6.92	6.90	10.53	7.75	18.53
(b)	Diluted	3.62	6.92	6.90	10.53	7.75	18.53

See accompanying notes to the Financial Results





UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021

(₹ in Crores)

Particulars	As at 30th September 2021	As at 31st March 2021
	Un-audited	Audited
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	5,584.14	5,445.18
(b) Capital work in progress	849.40	687.59
(c) Investment property	1.30	1.30
(d) Intangible assets	355.05	351.62
(e) Intangible assets under development	0.46	0.23
(f) Right-of-use assets	172.83	167.60
(g) Investment in associates	0.03	0.03
(h) Financial assets		
(i) Investments	19.74	19.74
(ii) Loans	3.35	2.17
(iii) Other financial assets	72.62	69.90
(i) Other non-current assets	431.45	294.39
<b>Total Non-Current Assets</b>	<b>7,490.37</b>	<b>7,039.75</b>
<b>2 Current assets</b>		
(a) Inventories	48.89	52.21
(b) Financial Assets		
(i) Trade receivables	849.53	836.05
(ii) Cash and cash equivalents	285.38	276.41
(iii) Bank balances other than (ii) above	138.99	42.25
(iv) Loans	2.24	1.29
(v) Others Financial Assets	24.28	16.53
(c) Other current assets	184.79	184.91
<b>Total Current Assets</b>	<b>1,534.10</b>	<b>1,409.65</b>
<b>TOTAL ASSETS (1+2)</b>	<b>9,024.47</b>	<b>8,449.40</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	137.68	137.68
(b) Other Equity	4,930.96	4,344.97
<b>Total equity</b>	<b>5,068.64</b>	<b>4,482.65</b>
<b>2 Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	434.41	769.95
(ii) Lease Liabilities	73.25	64.99
(b) Provisions	56.11	51.77
(c) Deferred tax liabilities (Net)	820.98	806.31
(d) Other non-current liabilities	64.77	62.94
<b>Total Non-Current Liabilities</b>	<b>1,449.52</b>	<b>1,755.96</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	86.96	127.31
(ii) Lease Liabilities	12.28	14.50
(iii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	7.58	5.04
Total outstanding dues of creditors other than micro enterprises and small enterprises	482.09	440.76
(iv) Other Financial Liabilities	1,702.05	1,529.76
(b) Other current liabilities	109.08	68.88
(c) Provisions	42.26	24.54
(d) Current Tax Liabilities (Net)	64.01	-
<b>Total Current Liabilities</b>	<b>2,506.31</b>	<b>2,210.79</b>
<b>Total liabilities</b>	<b>3,955.83</b>	<b>3,966.75</b>
<b>TOTAL EQUITY AND LIABILITIES (1+2)</b>	<b>9,024.47</b>	<b>8,449.40</b>





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**GUJARAT GAS**

**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2021**

(₹ in Crores)

Particulars	Half year ended		Year ended
	30th September 2021	30th September 2020	31st March 2021
	Un-audited	Un-audited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit Before Tax	971.98	712.56	1,704.70
<b>Adjustments for:</b>			
Depreciation and Amortization Expenses	184.21	167.87	340.84
Loss on sale/disposal of Property, plant and equipment	0.14	1.98	3.41
(Profit)/Loss on sale as scrap and diminution in Capital Inventory	2.10	4.35	7.00
Bad Debts Written Off	-	-	0.01
Provision for Doubtful Trade Receivables / Advances /	2.81	1.77	1.58
Finance Costs	28.14	73.97	116.31
Provision/liability no longer required written back	(0.97)	(0.03)	(6.77)
Interest Income	(19.05)	(25.92)	(41.58)
<b>Operating Profit before Working Capital Changes</b>	<b>1,169.36</b>	<b>936.55</b>	<b>2,125.50</b>
<b>Adjustments for changes in Working Capital</b>			
(Increase)/Decrease in Trade Receivables	(14.55)	(12.80)	(251.47)
(Increase)/Decrease in Other - Non Current Assets	(15.44)	(10.05)	(25.36)
(Increase)/Decrease in Other financial assets-Non-current	(1.91)	0.32	(6.49)
(Increase)/Decrease in Loans and Advances-Current	(0.95)	0.55	(0.37)
(Increase)/Decrease in Other Current Assets	0.12	48.12	(77.56)
(Increase)/Decrease in Other financial assets-Current	(7.75)	(3.85)	(10.90)
(Increase)/Decrease in Inventories	3.32	(0.49)	(5.95)
(Increase)/Decrease in Loan and advances-Non current	(1.18)	0.08	(1.96)
<b>Changes in Trade and Other Receivables</b>	<b>(38.34)</b>	<b>21.88</b>	<b>(380.06)</b>
Increase/(Decrease) in Trade Payables	43.85	(6.54)	102.86
Increase/(Decrease) in Other financial liabilities-Current	118.54	65.01	206.15
Increase/(Decrease) in Other current liabilities	27.73	11.26	16.49
Increase/(Decrease) in Other Non current Liabilities	1.83	(2.44)	(0.66)
Increase/(Decrease) in Short-term provisions	15.68	13.96	(4.94)
Increase/(Decrease) in Long-term provisions	4.34	4.99	6.44
<b>Changes in Trade and Other Payables</b>	<b>211.97</b>	<b>86.24</b>	<b>326.34</b>
<b>Cash Generated from Operations</b>	<b>1,342.99</b>	<b>1,044.67</b>	<b>2,071.78</b>
Income tax refund	1.33	0.81	1.18
Income tax paid	(167.91)	(168.49)	(417.78)
<b>Net Cash from / (used in) Operating Activities</b>	<b>1,176.41</b>	<b>876.99</b>	<b>1,655.18</b>





**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2021**

(₹ in Crores)

Particulars	Half year ended		Year ended
	30th September 2021	30th September 2020	31st March 2021
	Un-audited	Un-audited	Audited
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payments for Property, plant and equipments/Intangible assets including capital work in progress and capital advances	(672.93)	(250.19)	(751.32)
Other Bank balances in Earmark funds	(97.66)	(86.05)	0.26
Deposits with original maturity of more than three months (Net)	-	99.59	99.55
Interest received	19.20	28.87	43.06
Proceeds from sale of Property, plant and equipments	0.01	0.09	0.16
<b>Net Cash from / (used in) Investing Activities</b>	<b>(751.38)</b>	<b>(207.69)</b>	<b>(608.29)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Long-term borrowings	-	-	-
Payments of lease liabilities	(9.10)	(6.60)	(13.43)
Repayment of Long-term borrowings	(375.83)	(420.25)	(1,101.61)
Interest Paid (including interest on lease liability)	(31.12)	(78.45)	(116.30)
Dividend Paid (including tax thereon)	(0.01)	-	(86.33)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(416.06)</b>	<b>(505.30)</b>	<b>(1,317.67)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>8.97</b>	<b>164.00</b>	<b>(270.78)</b>
Cash and Cash Equivalents at the beginning of the period	276.41	547.19	547.19
Cash and Cash Equivalents at the end of the period	285.38	711.19	276.41
<b>Closing Cash and Cash Equivalents comprise:</b>			
Cash in hand	1.12	0.97	1.11
Balances with Banks	20.24	20.15	14.28
Balances in Fixed / Liquid Deposits	264.02	690.07	261.02
<b>Total</b>	<b>285.38</b>	<b>711.19</b>	<b>276.41</b>





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### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

#### 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 28th October, 2021 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 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 The statutory auditors of the Company have carried out limited review of the financial results for the quarter and half year ended on 30th September, 2021 in pursuant 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 expressed an unmodified review report.
- 5 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.
- 6 The Board of the Company had approved the valuation and transfer / purchase of City Gas Distribution (CGD) Business of Amritsar and Bhatinda Geographical Areas from Gujarat State Petronet Limited (GSPL) to the Company for cash consideration of INR 163.31 Crores (subject to various transaction adjustments) by slump sale through business transfer agreement at its meeting held on 1st June 2021. The Company has executed Business Transfer Agreement (BTA) on 26th October 2021 post receipt of Stamp duty adjudication order.
- 7 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.

For and on behalf of Board of Directors  
Gujarat Gas Limited

Place: Gandhinagar  
Date : 28th October, 2021

  
Sanjeev Kumar, IAS  
Managing Director



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**GUJARAT GAS**

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

(₹ in Crores)							
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
<b>1</b>	<b>Revenue</b>						
(a)	Revenue from operations	3,685.90	3,065.93	2,559.91	6,751.83	3,667.27	10,042.28
(b)	Other Income	19.21	21.28	20.79	40.49	35.71	74.16
	<b>Total Income</b>	<b>3,705.11</b>	<b>3,087.21</b>	<b>2,580.70</b>	<b>6,792.32</b>	<b>3,702.98</b>	<b>10,116.44</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	2,980.23	2,060.87	1,587.58	5,041.10	2,316.78	6,991.09
(b)	Changes in inventories	(1.82)	(0.57)	(0.02)	(2.39)	0.51	(1.33)
(c)	Employee benefits expenses	44.53	50.50	46.84	95.03	89.43	177.49
(d)	Finance costs	12.27	15.87	33.87	28.14	73.97	116.31
(e)	Depreciation and amortization	93.68	90.53	85.62	184.21	167.87	340.84
(f)	Excise duty expense	71.38	55.06	46.90	126.44	71.34	188.03
(g)	Other expenses	170.56	177.19	145.59	347.75	270.45	599.18
	<b>Total Expenses</b>	<b>3,370.83</b>	<b>2,449.45</b>	<b>1,946.38</b>	<b>5,820.28</b>	<b>2,990.35</b>	<b>8,411.61</b>
<b>3</b>	<b>Profit Before Exceptional Items and Tax (1-2)</b>	<b>334.28</b>	<b>637.76</b>	<b>634.32</b>	<b>972.04</b>	<b>712.63</b>	<b>1,704.83</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit Before Tax(3-4)</b>	<b>334.28</b>	<b>637.76</b>	<b>634.32</b>	<b>972.04</b>	<b>712.63</b>	<b>1,704.83</b>
<b>6</b>	<b>Share of net profit/(loss) of equity</b>	<b>0.06</b>	<b>0.51</b>	<b>0.69</b>	<b>0.57</b>	<b>1.08</b>	<b>2.11</b>
<b>7</b>	<b>Profit Before Tax(5+6)</b>	<b>334.34</b>	<b>638.27</b>	<b>635.01</b>	<b>972.61</b>	<b>713.71</b>	<b>1,706.94</b>
<b>8</b>	<b>Tax expense :</b>						
	Current Tax	78.12	153.49	154.52	231.61	173.73	424.16
	Deferred Tax	7.09	8.09	5.01	15.18	5.42	5.06
	<b>Total Tax expenses</b>	<b>85.21</b>	<b>161.58</b>	<b>159.53</b>	<b>246.79</b>	<b>179.15</b>	<b>429.22</b>
<b>9</b>	<b>Net Profit after tax for the period (7 - 8)</b>	<b>249.13</b>	<b>476.69</b>	<b>475.48</b>	<b>725.82</b>	<b>534.56</b>	<b>1,277.72</b>
<b>10</b>	<b>Other Comprehensive Income (after tax)(OCI):</b>						
(a)	Items that will not be reclassified to profit or (loss)	3.01	(5.05)	(2.10)	(2.04)	(1.73)	3.33
(b)	Income tax related to items that will not be reclassified to profit or (loss)	(0.76)	1.27	0.53	0.51	0.44	(0.76)
(c)	Share of Other comprehensive income	-	-	0.01	-	(0.04)	(0.03)
	<b>Total Other Comprehensive Income (after tax) (OCI)</b>	<b>2.25</b>	<b>(3.78)</b>	<b>(1.56)</b>	<b>(1.53)</b>	<b>(1.33)</b>	<b>2.54</b>
<b>11</b>	<b>Total Comprehensive Income (after tax) (9+10)</b>	<b>251.38</b>	<b>472.91</b>	<b>473.92</b>	<b>724.29</b>	<b>533.23</b>	<b>1,280.26</b>
<b>12</b>	<b>Paid up Equity Share Capital (Face value of ₹ 2/- each)</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>	<b>137.68</b>
<b>13</b>	<b>Other Equity</b>						<b>4,373.88</b>
<b>14</b>	<b>Earnings Per Share in ₹ (Face Value of ₹2/- each) (not annualised for quarter/ half year)</b>						
(a)	Basic	3.62	6.92	6.91	10.54	7.77	18.56
(b)	Diluted	3.62	6.92	6.91	10.54	7.77	18.56

See accompanying notes to the Financial Results








**UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2021**

(₹ in Crores)

Particulars		As at 30th September 2021 Un-audited	As at 31st March 2021 Audited
<b>I. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment		5,584.14	5,445.18
(b) Capital work in progress		849.40	687.59
(c) Investment property		1.30	1.30
(d) Intangible assets		355.05	351.62
(e) Intangible assets under development		0.46	0.23
(f) Right-of-use assets		172.83	167.60
(g) Investment in equity accounted investee		28.63	28.06
(h) Financial assets			
(i) Investments		19.74	19.74
(ii) Loans		3.35	2.17
(iii) Other financial assets		72.62	69.90
(i) Other non-current assets		431.52	294.39
<b>Total Non-Current Assets</b>		<b>7,519.04</b>	<b>7,067.78</b>
<b>2 Current assets</b>			
(a) Inventories		48.89	52.21
(b) Financial Assets			
(i) Trade receivables		849.53	836.05
(ii) Cash and cash equivalents		285.57	276.60
(iii) Bank balances other than (ii) above		138.99	44.36
(iv) Loans		2.24	1.29
(v) Others Financial Assets		26.45	16.53
(c) Other current assets		184.79	184.91
<b>Total Current Assets</b>		<b>1,536.46</b>	<b>1,411.95</b>
<b>TOTAL ASSETS (1+2)</b>		<b>9,055.50</b>	<b>8,479.73</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital		137.68	137.68
(b) Other Equity		4,960.50	4,373.88
<b>Total equity</b>		<b>5,098.18</b>	<b>4,511.56</b>
<b>2 Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		434.41	769.95
(ii) Lease Liabilities		73.25	64.99
(b) Provisions		56.11	51.77
(c) Deferred tax liabilities (Net)		820.98	806.31
(d) Other non-current liabilities		64.77	62.94
<b>Total Non-Current Liabilities</b>		<b>1,449.52</b>	<b>1,755.96</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		86.96	127.31
(ii) Lease Liabilities		12.28	14.50
(iii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises		7.58	5.04
Total outstanding dues of creditors other than micro enterprises and small enterprises		483.50	442.18
(iv) Other Financial Liabilities		1,702.05	1,529.76
(b) Other current liabilities		109.08	68.88
(c) Provisions		42.26	24.54
(d) Current Tax Liabilities (Net)		64.09	-
<b>Total Current Liabilities</b>		<b>2,507.80</b>	<b>2,212.21</b>
<b>Total liabilities</b>		<b>3,957.32</b>	<b>3,968.17</b>
<b>TOTAL EQUITY AND LIABILITIES (1+2)</b>		<b>9,055.50</b>	<b>8,479.73</b>



<p style="text-align: center;"><b>Gujarat Gas Limited</b>  Regd. Office: Gujarat Gas CNG Station , Sector-5/C,  Gandhinagar-382006, District: Gandhinagar, Gujarat.  Website: www.gujaratgas.com CIN : L40200GJ2012SGC069118</p>			
<p style="text-align: right;">  <b>GUJARAT GAS</b></p>			
<p style="text-align: center;"><b>UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2021</b></p>			
(₹ in Crores)			
Particulars	Half year ended		Year ended
	30th September 2021	30th September 2020	31st March 2021
	Un-audited	Un-audited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit Before Tax	972.04	712.63	1,704.83
<b>Adjustments for:</b>			
Depreciation and Amortization Expenses	184.21	167.87	340.84
Loss on sale/disposal of Property, plant and equipment	0.14	1.98	3.41
(Profit)/Loss on sale as scrap and diminution in Capital Inventory	2.10	4.35	7.00
Bad Debts Written Off	-	-	0.01
Provision for Doubtful Trade Receivables / Advances / Finance Costs	2.81	1.77	1.58
	28.14	73.97	116.31
Provision/liability no longer required written back	(0.97)	(0.03)	(6.77)
Interest Income	(19.11)	(25.99)	(41.71)
<b>Operating Profit before Working Capital Changes</b>	<b>1,169.36</b>	<b>936.55</b>	<b>2,125.50</b>
<b>Adjustments for changes in Working Capital</b>			
(Increase)/Decrease in Trade Receivables	(14.55)	(12.80)	(251.47)
(Increase)/Decrease in Other - Non Current Assets	(15.44)	(10.05)	(25.36)
(Increase)/Decrease in Other financial assets-Non-current	(1.91)	0.32	(6.49)
(Increase)/Decrease in Loans and Advances-Current	(0.95)	0.54	(0.38)
(Increase)/Decrease in Other Current Assets	0.12	48.12	(77.56)
(Increase)/Decrease in Other financial assets-Current	(9.92)	(3.85)	(10.90)
(Increase)/Decrease in Inventories	3.32	(0.49)	(5.95)
(Increase)/Decrease in Loan and advances-Non current	(1.18)	0.08	(1.96)
<b>Changes in Trade and Other Receivables</b>	<b>(40.51)</b>	<b>21.87</b>	<b>(380.07)</b>
Increase/(Decrease) in Trade Payables	43.85	(6.54)	102.87
Increase/(Decrease) in Other financial liabilities-Current	118.54	65.01	206.15
Increase/(Decrease) in Other current liabilities	27.73	11.26	16.49
Increase/(Decrease) in Other Non current Liabilities	1.83	(2.44)	(0.66)
Increase/(Decrease) in Short-term provisions	15.68	13.96	(4.94)
Increase/(Decrease) in Long-term provisions	4.34	4.99	6.44
<b>Changes in Trade and Other Payables</b>	<b>211.97</b>	<b>86.24</b>	<b>326.35</b>
<b>Cash Generated from Operations</b>	<b>1,340.82</b>	<b>1,044.66</b>	<b>2,071.78</b>
Income tax refund	1.33	0.81	1.18
Income tax paid	(167.91)	(168.50)	(417.80)
<b>Net Cash from / (used in) Operating Activities</b>	<b>1,174.24</b>	<b>876.97</b>	<b>1,655.16</b>





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**GUJARAT GAS**

**UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER 2021**

(₹ in Crores)

Particulars	Half year ended		Year ended
	30th September 2021	30th September 2020	31st March 2021
	Un-audited	Un-audited	Audited
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payments for Property, plant and equipments/Intangible assets including capital work in progress and capital advances	(672.93)	(250.19)	(751.32)
Other Bank balances in Earmark funds	(97.66)	(86.05)	0.26
Deposits with original maturity of more than three months (Net)	2.11	97.55	97.44
Interest received	19.26	28.94	43.19
Proceeds from sale of Property, plant and equipments	0.01	0.09	0.16
<b>Net Cash from / (used in) Investing Activities</b>	<b>(749.21)</b>	<b>(209.66)</b>	<b>(610.27)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Long-term borrowings	-	-	-
Payments of lease liabilities	(9.10)	(6.60)	(13.43)
Repayment of Long-term borrowings	(375.83)	(420.25)	(1,101.61)
Interest Paid (including interest on lease liability)	(31.12)	(78.45)	(116.30)
Dividend Paid (including tax thereon)	(0.01)	-	(86.33)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(416.06)</b>	<b>(505.30)</b>	<b>(1,317.67)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>8.97</b>	<b>162.01</b>	<b>(272.78)</b>
Cash and Cash Equivalents at the beginning of the period	276.60	549.38	549.38
Cash and Cash Equivalents at the end of the period	285.57	711.39	276.60
<b>Closing Cash and Cash Equivalents comprise:</b>			
Cash in hand	1.12	0.97	1.11
Balances with Banks	20.43	20.35	14.47
Balances in Fixed / Liquid Deposits	264.02	690.07	261.02
<b>Total</b>	<b>285.57</b>	<b>711.39</b>	<b>276.60</b>



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### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

#### 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 28th October, 2021 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 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 The statutory auditors of the Company have carried out limited review of the financial results for the quarter and half year ended on 30th September, 2021 in pursuant 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 expressed an unmodified review report.
- 5 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.
- 6 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.
  2. 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.
- 7 The Board of the Company had approved the valuation and transfer / purchase of City Gas Distribution (CGD) Business of Amritsar and Bhatinda Geographical Areas from Gujarat State Petronet Limited (GSPL) to the Company for cash consideration of INR 163.31 Crores (subject to various transaction adjustments) by slump sale through business transfer agreement at its meeting held on 1st June 2021. The Company has executed Business Transfer Agreement (BTA) on 26th October 2021 post receipt of Stamp duty adjudication order.
- 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.

For and on behalf of Board of Directors  
Gujarat Gas Limited

Place: Gandhinagar  
Date : 28th October, 2021

  
Sanjeev Kumar, IAS  
Managing Director

