

Press Release

Gujarat Gas Announces Q4 FY24 and FY24 Results

- **Achieved highest ever CNG volume of 2.89 mmscmd in Q4 FY24**
- **Annual volume Growth of 12% in FY 2023-24**
- **Dividend declared – Rs. 5.66 per share at 283% of Face value**

The Company registered Revenue from Operations of Rs. 4,294 Crore during the quarter ended on 31st March 2024 as against Rs. 4,084 Crore for quarter ended on 31st December 2023. The Standalone Profit After Tax (PAT) for the quarter ended on 31st March 2024 is Rs 410 Crore as compared to Rs 220 Crore for quarter ended on 31st December 2023. Reduction in spot gas prices and increase in volumes led to increase in profits.

For the quarter ended on 31st March 2024, the Company's sales volumes increased by 9% to 9.69 mmscmd from 8.86 mmscmd during quarter ended on 31st March 2023. The industrial sales volumes increased to 5.80 mmscmd for quarter ended 31st March 2024 from 5.36 mmscmd for quarter ended 31st March 2023, an increase of 8%.

The standalone PAT for the current quarter Q4 FY24 was Rs. 410 Crore as compared to Rs. 369 Crore in the corresponding quarter previous year, an increase of 11%. The standalone PAT for year ended on 31st March 2024 was Rs. 1,143 Crore compared to Rs. 1,525 Crore for year ended on 31st March 2023.

Details of sales volume for the current quarter is as under:

Sales Volumes (in mmscmd)	Q4 FY24
Industrial	5.80
CNG	2.89
PNG – Domestic	0.85
PNG – Commercial	0.15
Total	9.69

The Compressed Natural Gas (CNG) category continues to witness strong momentum, as the consumer are benefitting from favourable government policies which has supported in terms of volume growth.

During FY 2023-24, Company added close to 1,87,000 new domestic customers.

During the quarter, the Company added more than 50,800 new domestic customers, 271 commercial customers and commissioned 76 new industrial customers. Volume of 2,79,000 scmd is added due to commissioning of new industrial customers. Moreover, as on 31st March 2024, the company has a signed volume of 7,70,000 scmd which will be commissioned in coming days.

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 ~39,000 km of gas pipeline, distributing approx. 9.7 MMSCMD of natural gas. The company operates 800+ CNG stations and provides natural gas to around 21.15 lakh households in six states and one union territory.

