



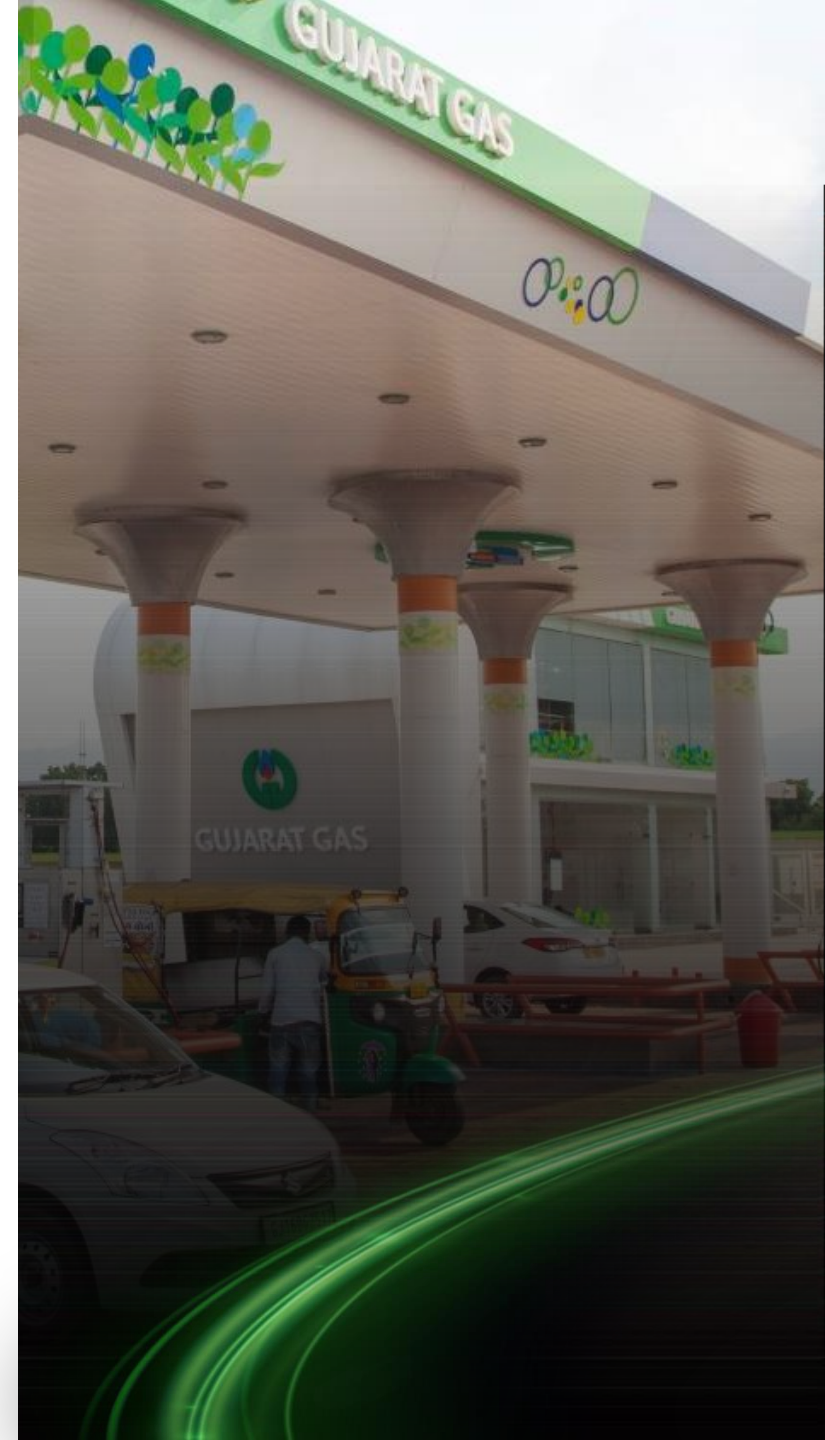
GUJARAT GAS

#FUELINGTHEGROWTH

Evolving
GREEN ENERGY
to New Heights
PAN India!

GUJARAT GAS LIMITED
INVESTOR PRESENTATION

Q3 FY 2024-25



Safe Harbor Statement

Statements in this presentation may contain forward-looking information concerning Gujarat Gas Limited (“Gujarat Gas” or “Company”)’s strategy, operations, financial performance or condition, outlook, growth opportunities or circumstances in the sectors or markets in which the Company operates. Forward-looking statements can sometimes be identified by the use of forward-looking words such as "may", "believe", "will", "expect", "project", "estimate", "should", "anticipate", "plan", "continue", "seek", "pro forma", "potential", "target", "forecast", "intend" or other similar words or expressions of the narrative thereof and by their nature, involve uncertainty because they depend on future circumstances, and relate to events, not all of which are in the Company’s control or can be predicted by the Company. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Actual results could differ materially from those set out in the forward-looking statements. For a detailed analysis of the factors that may affect our business, financial performance or results of operations, we urge you to look at the relevant article on Risk Management included in the Company’s latest Annual Report. Presentation is not, and nothing in it should be construed as, an offer, invitation or recommendation in respect of the Company’s securities or an offer, invitation or recommendation to sell, or a solicitation of an offer to buy the Company’s securities. Neither this presentation nor anything in it shall form the basis of any contract/commitment or in connection with any investment decision. This presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any investor. No representation or warranty, express or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein.

The Group – presence across natural gas value chain



Gujarat State Petroleum Corporation (GSPC)

India's second largest natural gas trading company



Gujarat State Petronet Limited (GSPL)

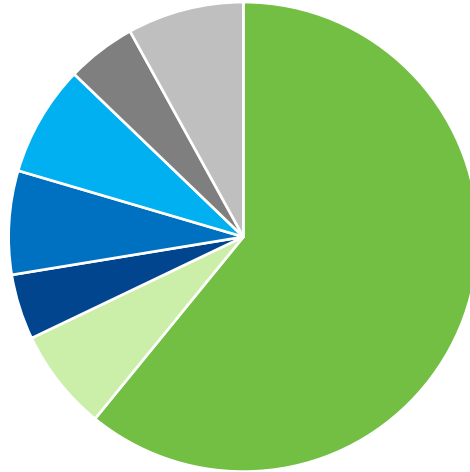
India's second largest natural gas transmission company



Gujarat Gas Limited (GGL)

India's leading City Gas Distribution (CGD) company

Shareholding Pattern



60.89%
Promoter Group
Shareholding

7.01%
Companies where
Government is a promoter

4.53%
Foreign Portfolio Investors

6.98%
Mutual Funds

7.72%
Bodies Corporate

4.99%
Resident Individuals

7.88%
Others

Promoter Group % of Share Holding

54.17%

Gujarat State Petronet Ltd.

6.53%

Government of Gujarat

0.19%

Gujarat State Energy
Generation Ltd.

60.89%

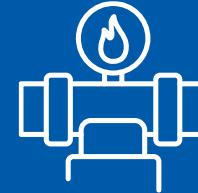
Promoters' Shareholding

**As on December 31, 2024*

Gujarat Gas – India's Leading CGD Company



27
CGD Authorizations



42K Kms
Gas Pipeline Network*



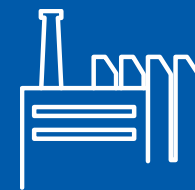
825
CNG Stations*



22.27 Lakh+
PNG Domestic Connections*



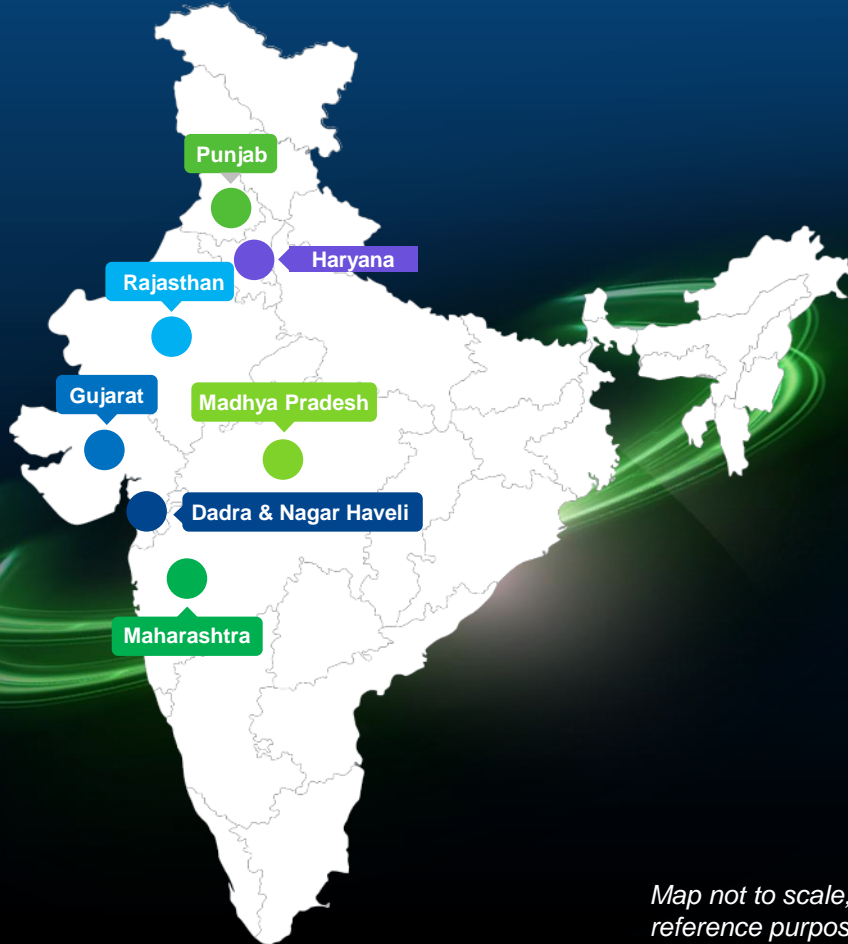
15,590+
PNG Commercial Connections*



4,430+
PNG Industrial Connections*

* As on December 31,2024

Gujarat Gas – CGD Licenses across 6 states & 1 UT



Map not to scale, only for reference purpose

- Ahmedabad District*
- Amreli District
- Anand District*
- Bhavnagar
- Dahej-Vagra Taluka
- Dahod District
- Hazira
- Jamnagar
- Kutch (West)
- Nadiad
- Narmada (Rajpipla) District
- Navsari
- Panchmahal District
- Rajkot (Including Morbi)
- Surat – Bharuch – Ankleshwar
- Surendranagar
- Valsad

Union Territory of Dadra & Nagar Haveli

Palghar District and Thane Rural

Ujjain District*, Dewas District* and Indore District*

Jhabua	Banswara
Ratlam	Dungarpur Districts

Jalore and Sirohi District

Sirsa, Fatehabad and

Mansa (Punjab) Districts

Amritsar	Bhatinda
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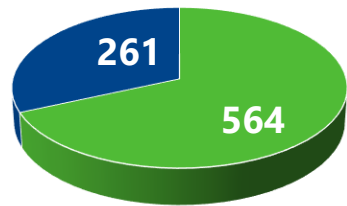
Ferozepur, Faridkot and Sri Muktsar Sahib Districts

Hoshiarpur and Gurdaspur Districts

*Except area already authorized

CNG stations in Gujarat and Outside Gujarat across States

CNG Stations



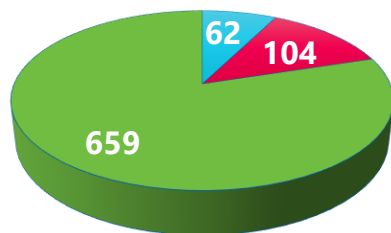
825

Total

As on Dec 31, 2024

■ Gujarat ■ Outside Gujarat

Type of CNG Stations



■ COCO ■ Franchisee ■ OMCs

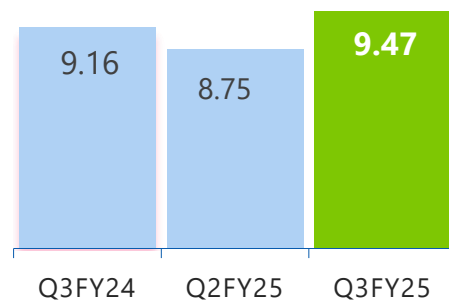


Gas Sales: Q3 FY25



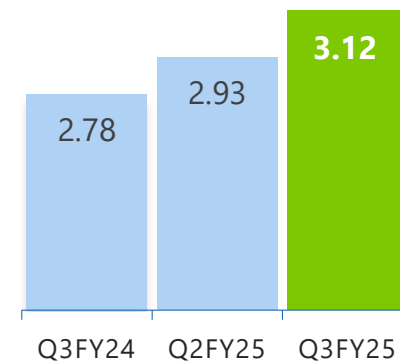
Total Volume

9.47 mmscmd



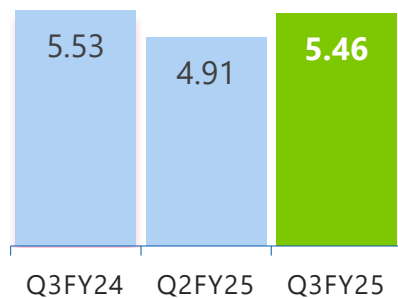
CNG

3.12 mmscmd



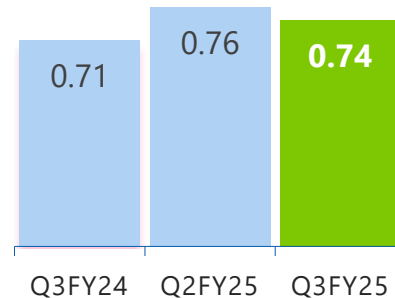
PNG - Industrial

5.46 mmscmd



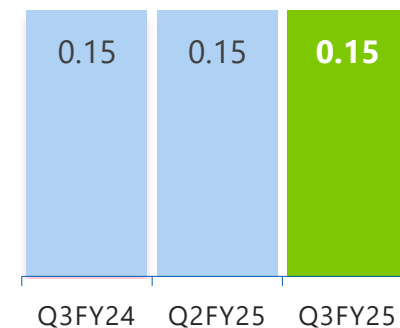
PNG - Domestic

0.74 mmscmd



PNG - Commercial

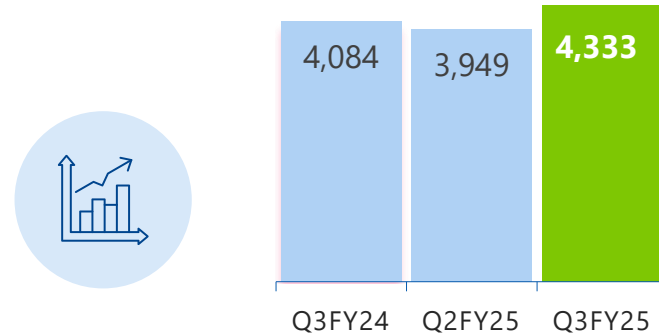
0.15 mmscmd



Standalone Financial Highlights: Q3 FY25

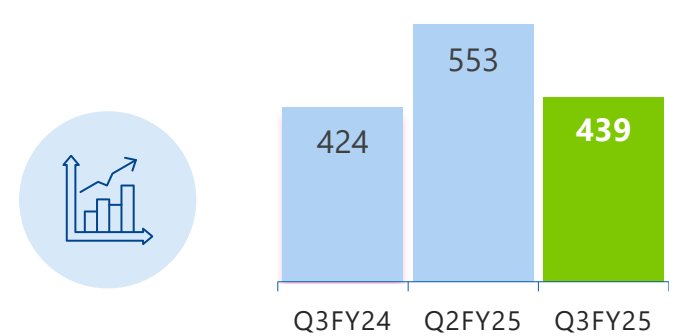
Revenue from Operations

₹ 4,333 Crore



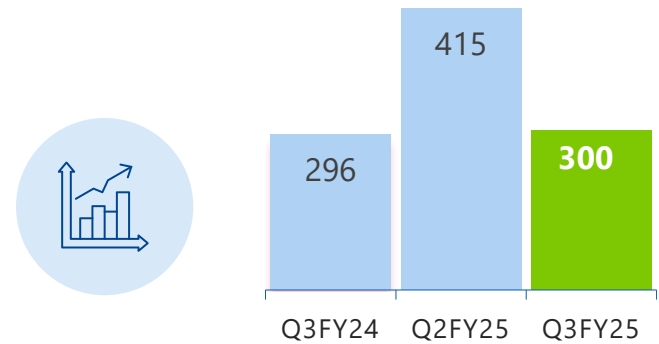
EBITDA*

₹ 439 Crore



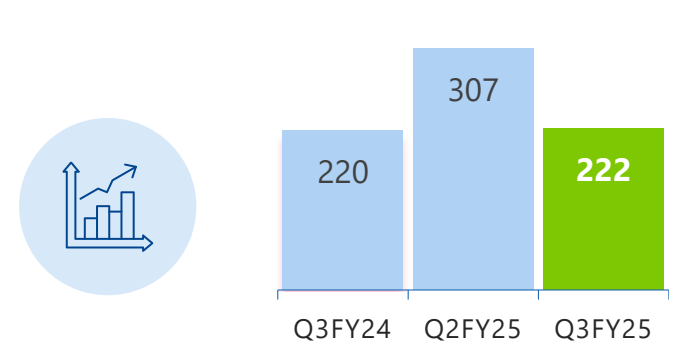
Profit before Tax

₹ 300 Crore



Profit after Tax

₹ 222 Crore

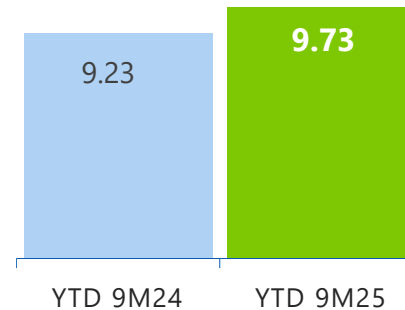


**Previous period EBITDA reclassified to include interest income*

Gas Sales: 9M Details

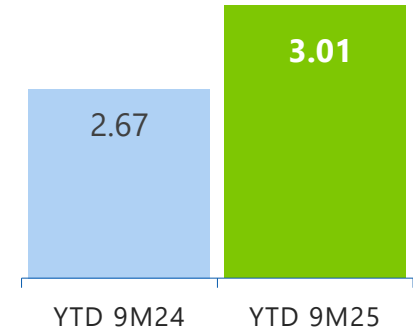
Total Volume

9.73 mmscmd



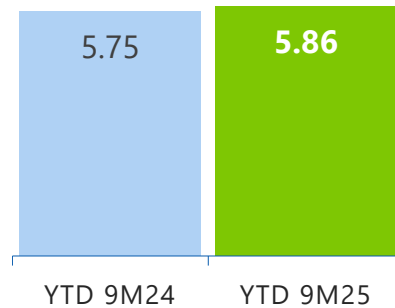
CNG

3.01 mmscmd



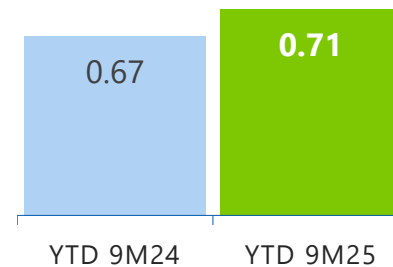
PNG - Industrial

5.86 mmscmd



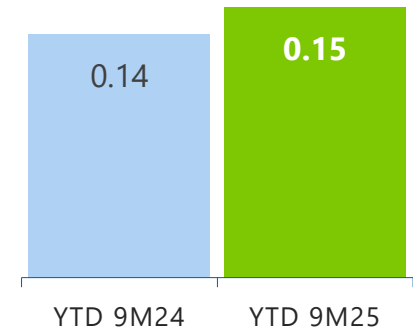
PNG - Domestic

0.71 mmscmd



PNG - Commercial

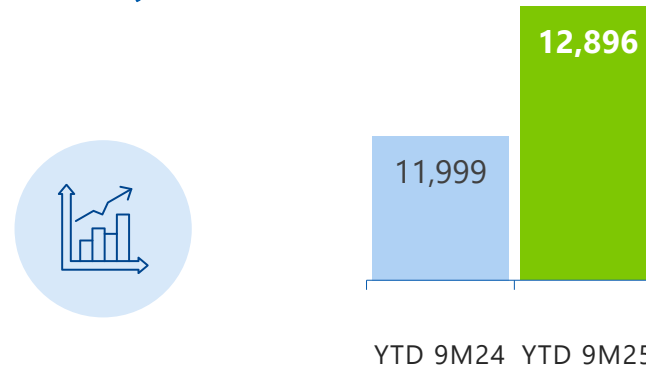
0.15 mmscmd



Standalone Financial Highlights: 9M Details

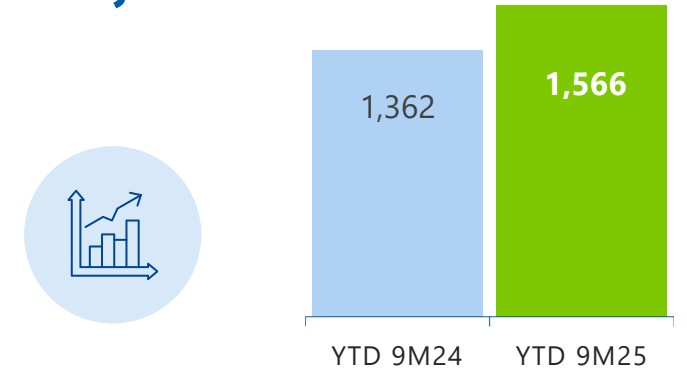
Revenue from Operations

₹ 12,896 Crore



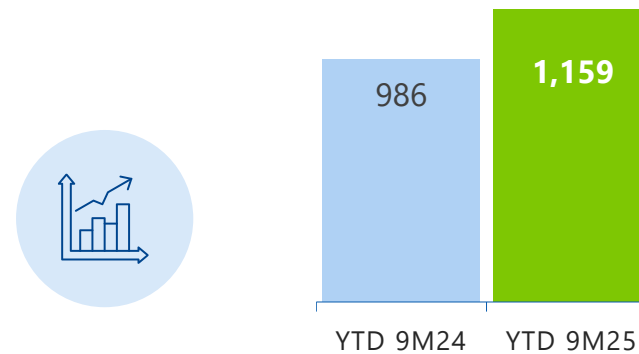
EBITDA*

₹ 1,566 Crore



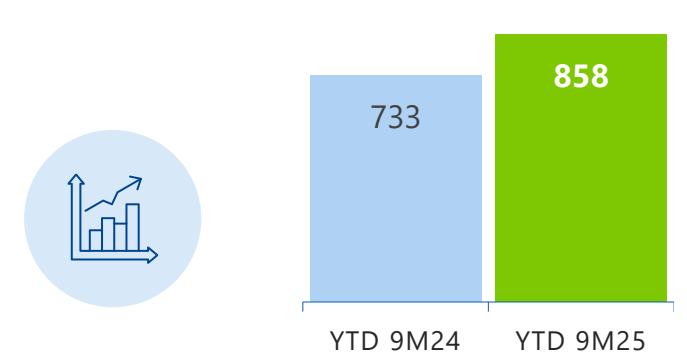
Profit before Tax

₹ 1,159 Crore



Profit after Tax

₹ 858 Crore



**Previous period EBITDA reclassified to include interest income*

Business Updates

- Highest ever CNG volumes of 3.12 mmscmd in Q3 FY25 increase by 12% as compared to 2.78 mmscmd in previous Q3 FY 24 on the back of investments in CNG station infrastructure. Company is also aggressively pushing for FDODO model, which will help in accelerating growth for the future.
- GGL achieved an overall volumes of 9.47 mmscmd in Q3 FY 25, increase by 3% as compared to 9.16 mmscmd in previous Q3 FY 2024.
- GGL achieved an overall volumes of 9.73 mmscmd in 9M Dec FY 25, increase by 5% as compared to 9.23 mmscmd in previous year 9M Dec FY 2024.
- Gujarat Gas continues to have a Credit Rating of AAA Stable / A1+ from CARE, India Ratings and CRISIL.
- Pursuant to approval granted by the Board of Directors on 30 August 2024, the Company has carried out filing of Scheme of Arrangement with BSE and NSE as required under Registration 37 of SEBI LODR Regulations. We would like to inform you that we are in receipt of “No Objection” Letter from BSE & NSE.

Milestones and Approvals

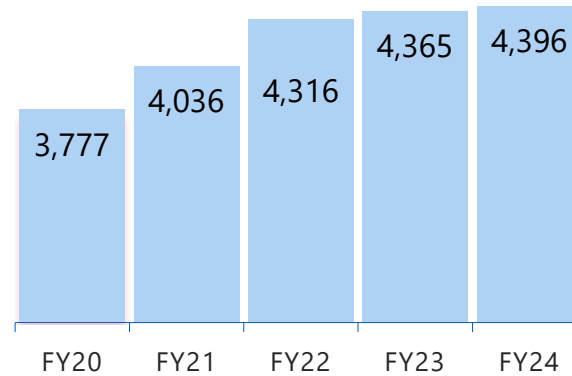


Necessary Approvals to be obtained and the Scheme is Expected to be Completed by ~September 2025

Key Operational Indicators: Cumulative Numbers as on 31st March

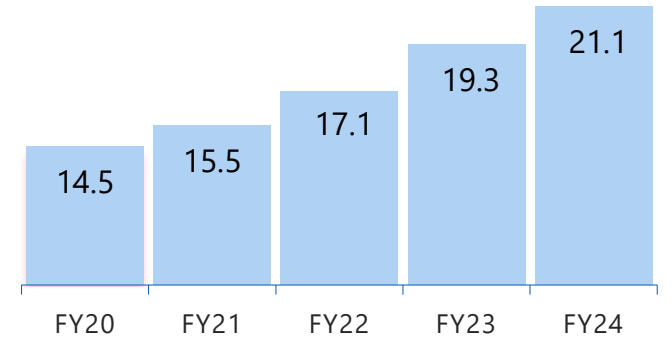
Industrial customers

4,396



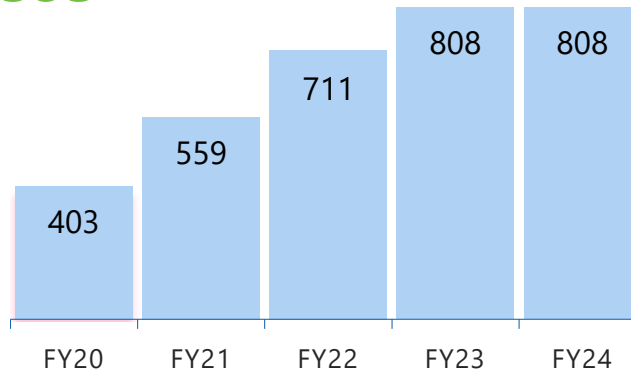
Domestic customers

21.1 Lakhs



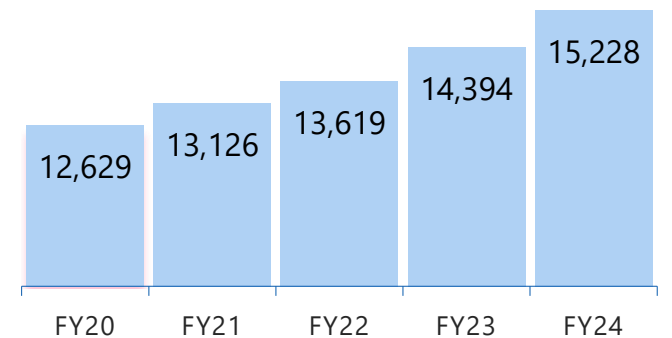
CNG

808



Commercial customers

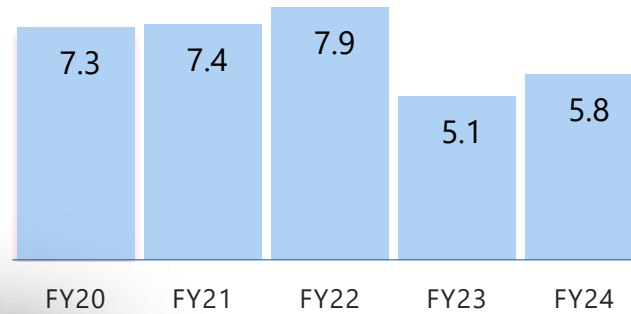
15,228



Gas Sales Volumes as on 31st March

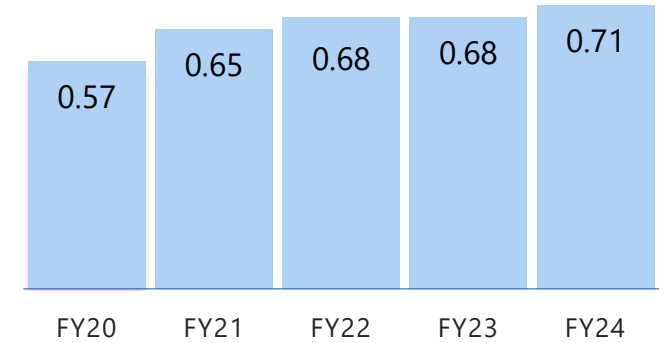
Industrial

5.8 mmscmd



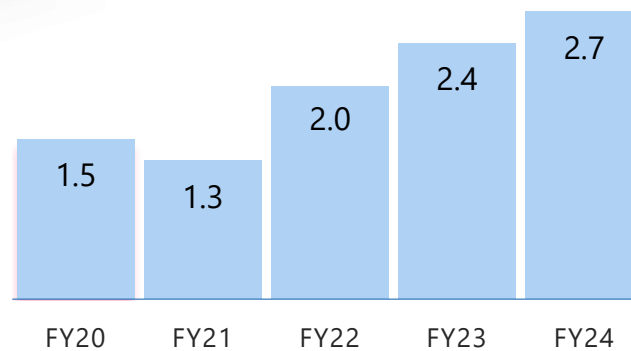
Domestic

0.71 mmscmd



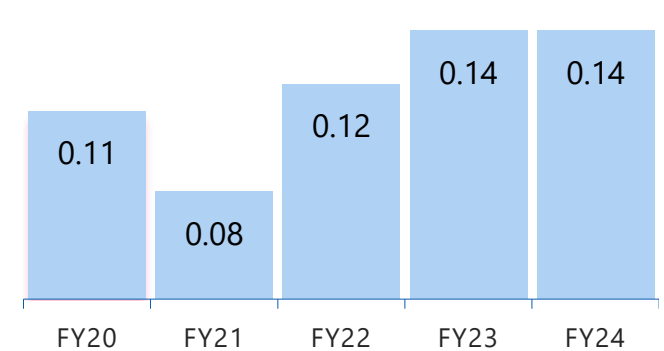
CNG

2.7 mmscmd



Commercial

0.14 mmscmd

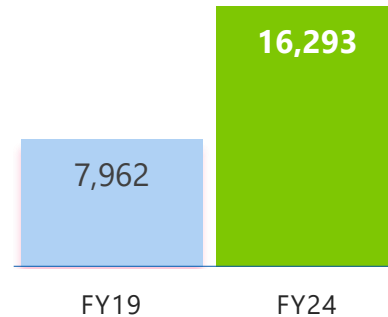


Standalone Financial Performance as on 31st March

Revenue from Operations

₹ 16,293 Crore

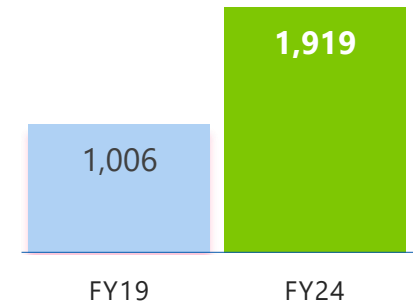
CAGR – 15%



EBITDA

₹ 1,919 Crore

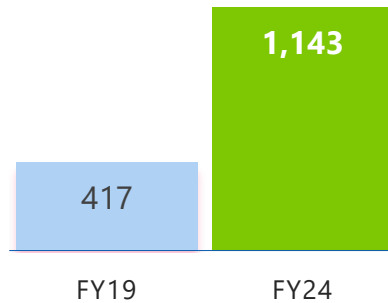
CAGR – 14%



Profit after Tax

₹ 1,143 Crore

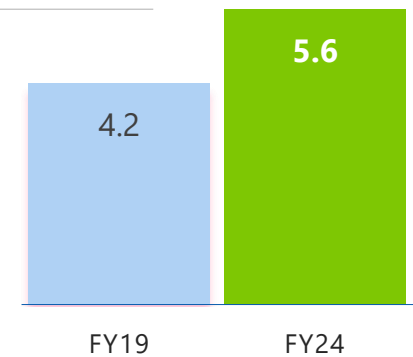
CAGR – 22%



EBITDA

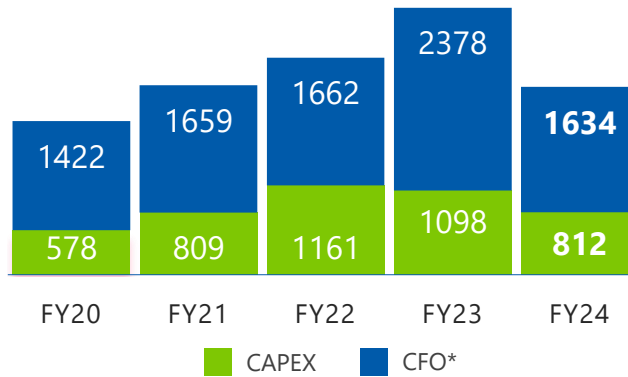
5.60 ₹/scm

CAGR – 6%



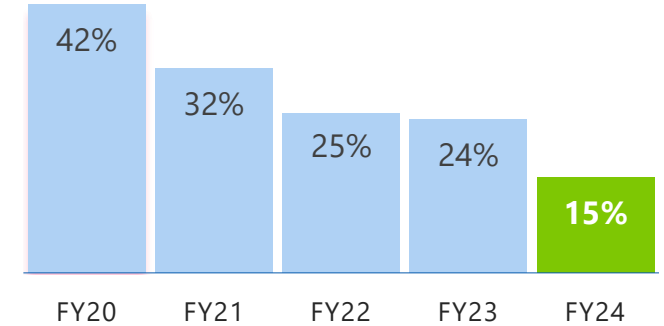
Shareholders' Value Creation as on 31st March

Capex & CFO

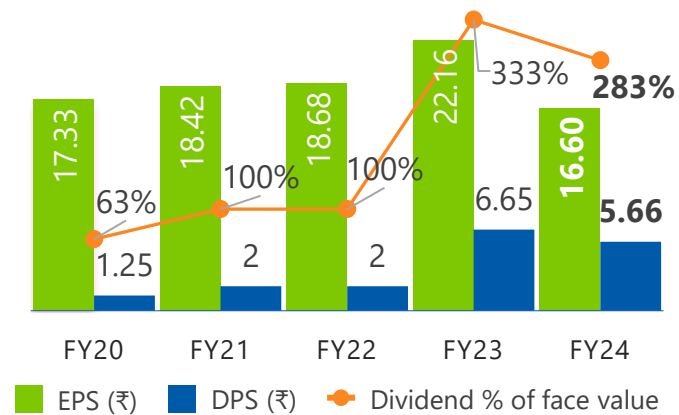


Return on Equity

15%

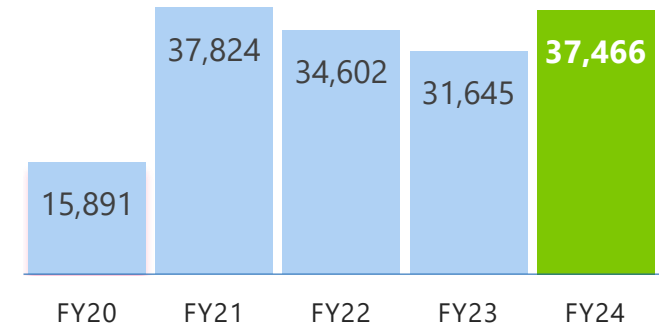


EPS & Dividend per Share



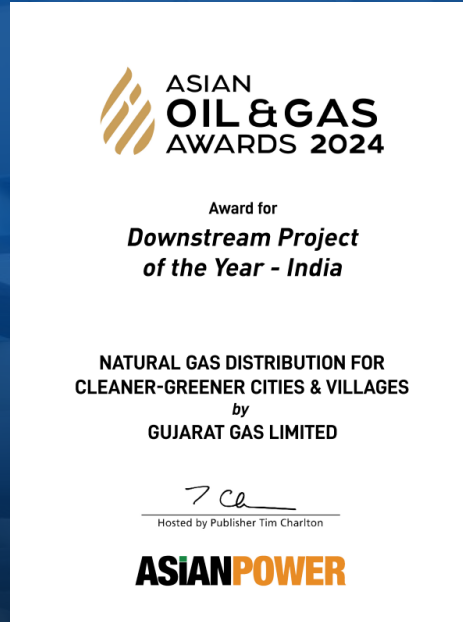
Market Capitalization

₹ 37,466 Crore



*CFO = Cash flow from operating activities

Recognition for Operational Excellence



Winner of 'Downstream Project
of the Year – India 2024'
by Asian Power



Winner of 'ESG Initiative of the
Year - India 2024'
by Asian Power

Privilege of Giving Back to the Society

Touching the lives of various sections of society through CSR initiatives



Gas Supply to Crematoriums

Free gas supply to 60+ crematoriums across the operating areas of Gujarat Gas



Construction of a School Building

Contribution for construction of Kanya Ashram Shala in Tanki Village, Taluka Dharampur, District Valsad

@ Narmada



@ Dahod



@ Gandhinagar



Construction of Anganwadis

Contribution for construction of Anganwadis across Gujarat.

- Construction of Pilot Anganwadis at three different locations has completed.



Income generation activities in aspirational districts of Gujarat

Contribution for income generation activities like establishment of Mangalam Canteen, Customer Hiring Centers, Millet based value chain, Cattle Feed Unit, Micro Enterprise Development



Thank You



CNG Station



**Green Hydrogen
Blending with PNG at
NTPC, Kawas**



PNG in Industry



Natural Gas Skid



PNG - Domestic