



GEL/SEC/2026/1575

1<sup>st</sup> June, 2026

<b>BSE Limited,</b> Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai  Company Code: BSE - 539336	<b>National Stock Exchange of India Ltd,</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai  Company Code: NSE - GUJGASLTD
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**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Respected Sir/ Madam,

We are pleased to enclose herewith the Investor Presentation Q4 & FY 26. The same will be made available on the website of the Company viz. [www.gujarat-energy.com](http://www.gujarat-energy.com).

The said presentation will also be used for Post Earnings Conference Call with Analysts/Investors by the Company.

This is for your information and records.

Thanking you,

**For, Gujarat Energy Limited**

Sandeep Dave  
**Company Secretary**

# Evolving Green Energy

to New Heights PAN India!



**GUJARAT ENERGY LIMITED**

INVESTOR PRESENTATION | Q4 & FY26 | MAY 2026

NSE: GUJGASLTD | BSE: 539336 | Bloomberg: GUJGA:IN

#fuelingthegrowth

# // Gujarat Gas Limited

Is Now



# Gujarat Energy Limited

- Post successful completion of the Scheme of Arrangement, Ministry of Corporate Affairs have approved the renaming of Gujarat Gas Limited to Gujarat Energy Limited, reflecting the Company's expanded presence across the energy value chain beyond city gas distribution.
- The new name better captures the Group's integrated identity spanning Exploration & Production, Gas Trading, City Gas Distribution and Renewable Energy, and aligns with the Company's long-term positioning as a diversified energy Company.

# Business Updates



- Historic GSPC Group Composite Scheme of Arrangement effective **1<sup>st</sup> May 2026** GGL (Gujarat Gas Limited) now an integrated energy conglomerate.
- As per the share swap ratio, equity shares have been allotted to GSPC and GSPL Shareholders on 16<sup>th</sup> May 2026.
- Achieved highest ever CNG volume of 3.60 mmscmd in Q4 FY26, as compared to 3.22 mmscmd to Q4 FY25, increase by 12%.
- EBITDA for Q4 FY26: ₹ 943 Crore, as compared to ₹790 Crore in Q4 FY25, increased by ~19%. Full Year EBITDA ₹3,772 Crore (FY25: ₹3,677 Crore).
- Company has achieved an Earning Per Share (EPS) of Rs. 24.50 in FY26, based on expanded based on 93.82 Crores equity shares for FY26
- The Board of Directors, has recommended a final dividend of ₹ 8.90 per equity share of face value ₹2/- each (i.e., 445% of face value) for the financial year ended 31 March 2026, subject to approval of shareholders at the forthcoming Annual General Meeting.
- In response to the Middle East crisis, GEL implemented several initiatives to expand Piped Natural Gas (PNG) usage and reduce dependence on LPG. Between March 2026 and May 2026, 86 residential societies (around 13,000 households) in Gujarat became **fully PNG-connected and LPG-free**, contributing to a cumulative total of 2,835 societies (about 4.86 lakh households) as of May 2026.
- GEL significantly supported the Morbi ceramic industry, increasing gas-consuming units from 83 to 710, with consumption growing from 0.36 to 7.8 MMSCMD during the same period.

# Inside the Presentation

## 01/ Q4 & FY26 Financial Performance

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GUJARAT ENERGY

## SECTION 1

# Q4 & FY26 Financial Performance

Financial Performance: Quarterly (Q4 FY26) **06**

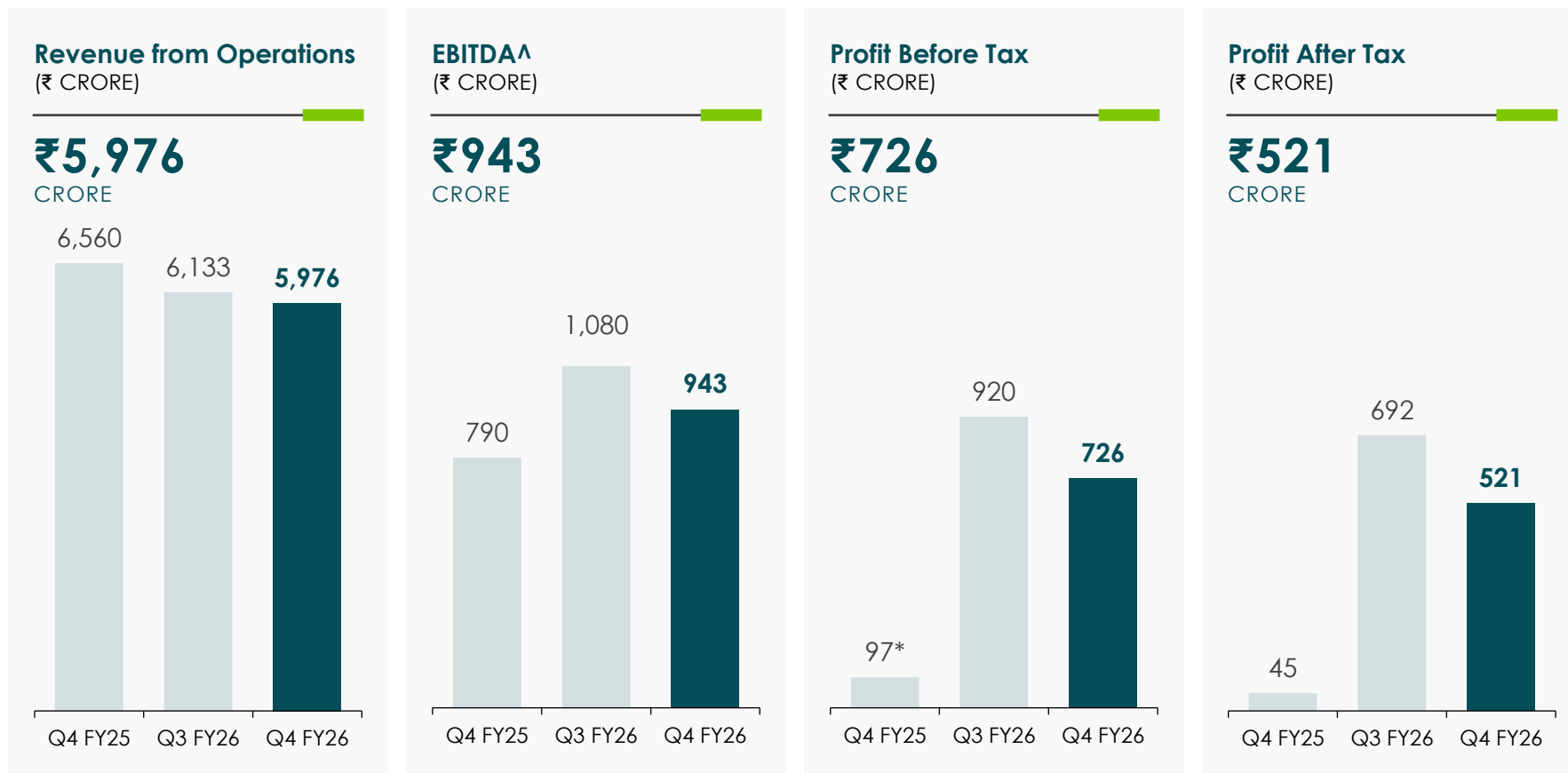
Financial Performance: Annual (FY26) **07**

Company financials post Scheme of Arrangement, covering Q4 FY26 and full year FY26 performance across the entity.



# Financial Performance: Quarterly (Q4 FY26)

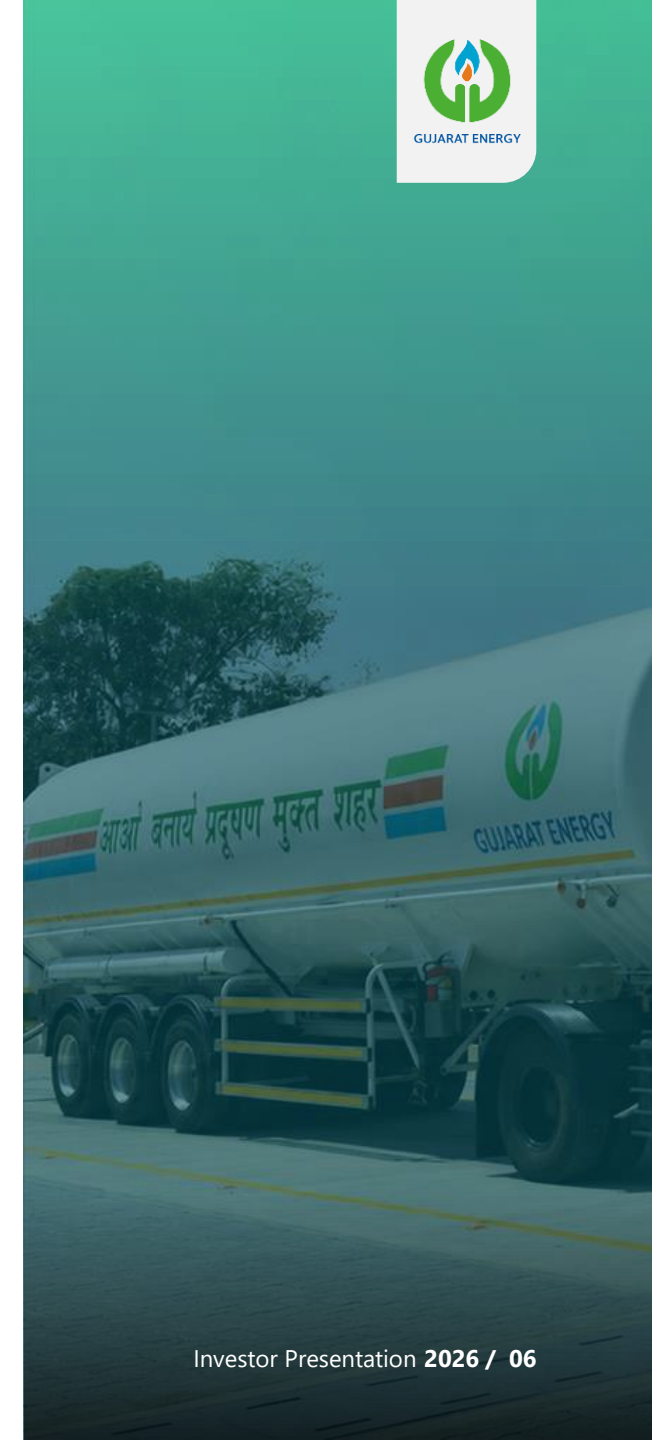
## Standalone Financials | Post Scheme of Arrangement



Footnote:  
Q4 FY26 reflects Standalone company's financials post Scheme of Arrangement. Comparatives may not be like-for-like.

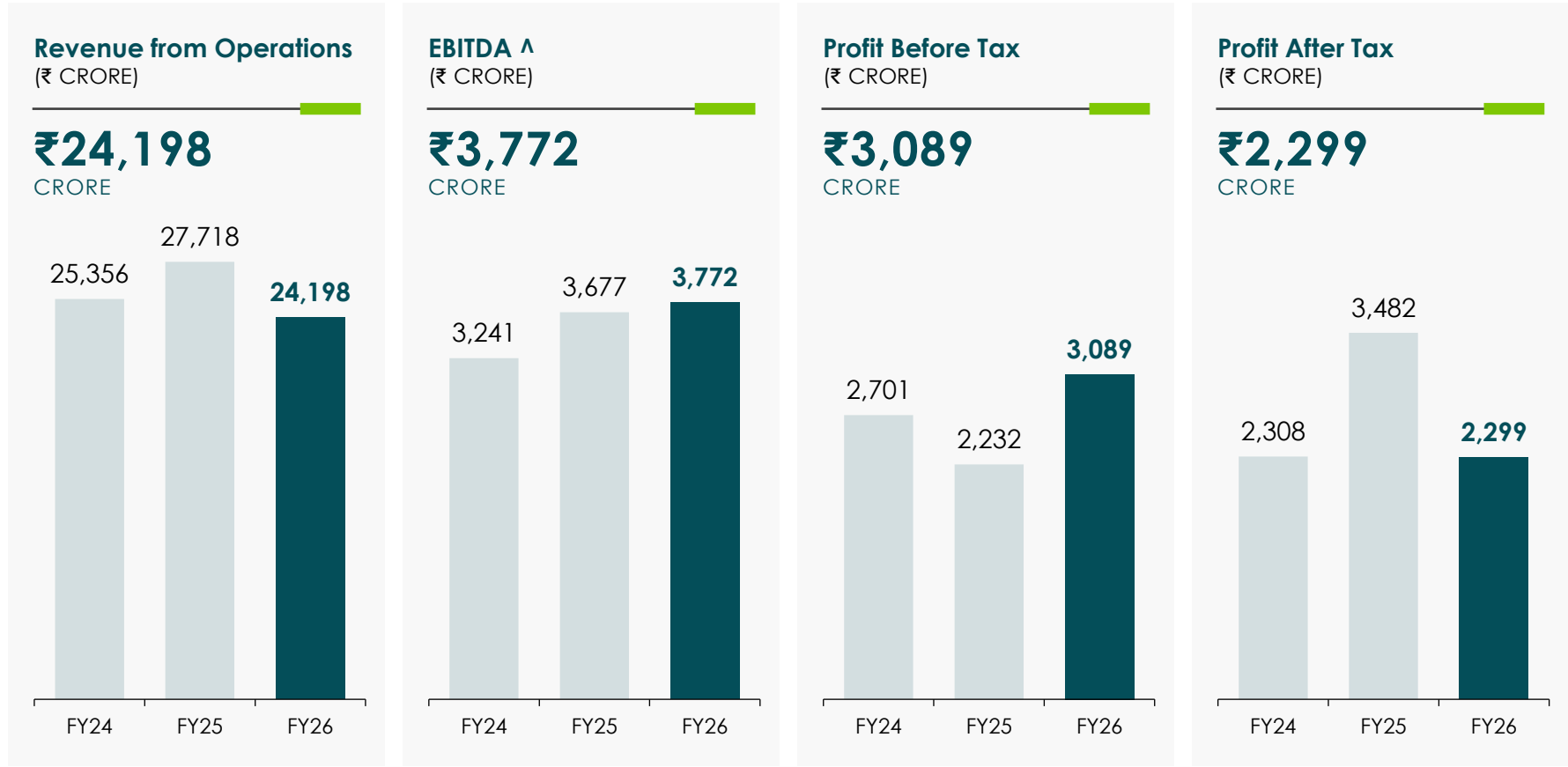
\*Include one-time exceptional item of Rs. 561 Crores.

<sup>^</sup>EBITDA is prior to exceptional items



# Financial Performance: Annual (FY26)

## Standalone Financials | Post Scheme of Arrangement - Full Year FY26



Footnote:

FY26 is the first reporting year as the merged financials post Scheme of Arrangement. FY24 and FY25 financials are reinstated taking effect to scheme of arrangement.

<sup>^</sup>EBITDA is prior to exceptional items





GUJARAT ENERGY

## SECTION 2

# About the Company

Company's Presence Across the Value Chain	09
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An integrated natural gas company spanning the entire value chain post Scheme of Arrangement, with diversified presence across Exploration & Production, Gas Trading, City Gas Distribution and Renewable Energy.



# Company's Presence Across the Value Chain

Post Scheme of Arrangement: Gujarat Energy is an integrated natural gas company with end-to-end value chain coverage and a clean energy diversification arm.



## UPSTREAM

**Exploration & Production**  
Producing oil & gas

**16**  
(6 operated and 10 non operated)  
E&P Blocks

**11**  
Producing Blocks



## MIDSTREAM

**Gas Trading**  
Sourcing & marketing gas

**~12**  
MMSCMD Avg. Traded (5Y)

**480+**  
LNG Cargoes Imported till May26

**Since 2009**  
LNG Trading Track Record



## DOWNSTREAM

**City Gas Distribution**  
Last-mile gas distribution

**27**  
CGD Authorisations

**839**  
CNG Stations

**24.18+ Lacs**  
PNG Connections



## CLEAN ENERGY

**Renewable**  
Renewable energy generation

**123.9 MW**  
Combined Wind Capacity

**Long term PPA**

**79**  
WTGs Operational

Footnote:

\*Volume standalone of Gas Trading Business of GSPC (Including volume supplied to GEL (erstwhile Gujarat Gas Limited))

# Company Overview

Businesses and major investments under Gujarat Energy Limited



## GUJARAT ENERGY LIMITED

### Business



City Gas  
Distribution Business



Gas Trading  
Business



Exploration &  
Production Business



Renewable  
Business

### Major Investments

**49.94%**

Sabarmati Gas Limited  
(CGD)

**36.80%**

GSPC LNG  
(LNG Terminal — Mundra)

**65.45%**

Gujarat State Energy  
Generation Limited (Power)

**100.00%**

Guj Info Petro Limited  
(IT Services)

**97.47%**

GSPC Pipavav Power  
Company Limited (Power)

**Debt-Free**

Balance Sheet with Cash  
Reserves of ₹5,000 + Cr

**AAA Stable / A1+**

Credit Rating from CRISIL  
CARE and India Ratings

Footnote:

1. Major Investments include subsidiaries, joint ventures and associate companies.

# Governance

## Board of Directors

### Shri Manoj Kumar Das, IAS CHAIRMAN

- Senior IAS Officer with leadership across GoG including Municipal Commissioner Surat & Vadodara, District (J&K Affairs), Home Ministry, Principal Secretary (Industries & Mines, Food & Civil Supplies)
- Served as Additional Chief Secretary to Hon'ble Chief Minister of Gujarat
- Presently Chief Secretary, Government of Gujarat

### Dr. T Natarajan, IAS DIRECTOR

- Presently Additional Chief Secretary, FD, GoG
- Previously Additional Secretary Dept of EA, Gol and Ministry of Defence
- Served as Senior Advisor to the Executive Director of India in the IMF
- Has held a range of responsibilities in GoG including District Collector & District Development Officer

### Shri Ashwini Kumar, IAS DIRECTOR

- Presently, Principal Secretary to the Energy and Petrochemicals Department, GOG
- Worked across Govt departments, district administration, secretariat-level policy roles, and leadership positions in PSUs and statutory bodies.
- Served as Principal Secretary to the Urban Development & Urban Housing Department, Director and Chairman on the boards of various PSUs and secretary to Hon'ble Chief Minister Gujarat for over 5 year.

### Shri Balwant Singh, IAS (Retd.) INDEPENDENT DIRECTOR

- Worked across Govt departments and PSUs in Energy & Petrochemicals, Ports & Fisheries, Home and General Administration
- Served as MD of GSFC and GNFC, Chairman of GSPL and GMB
- Post retirement, served as State CIC, Gujarat State

### Dr. Rekha Jain INDEPENDENT DIRECTOR

- Served as Professor in IIM, Ahmedabad
- Specialist in Information Technology, Payment & Settlement Systems, Business Management and Risk Management
- Independent Director on the Board of Telecommunication Consultants of India Ltd (TCIL)

### Prof. Yogesh Singh INDEPENDENT DIRECTOR

- Vice Chancellor of University of Delhi
- Previously Director of Netaji Subhas Institute of Technology, Delhi and VC of Maharaja Sayajirao University of Baroda
- Research areas: Software Testing, Software Quality & Metrics, Empirical Software Engineering

### Shri Bhadresh Mehta INDEPENDENT DIRECTOR

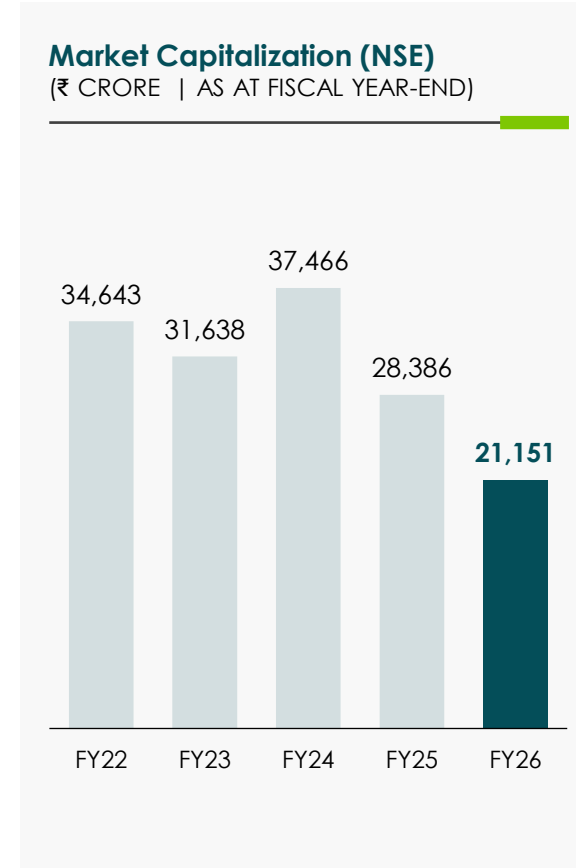
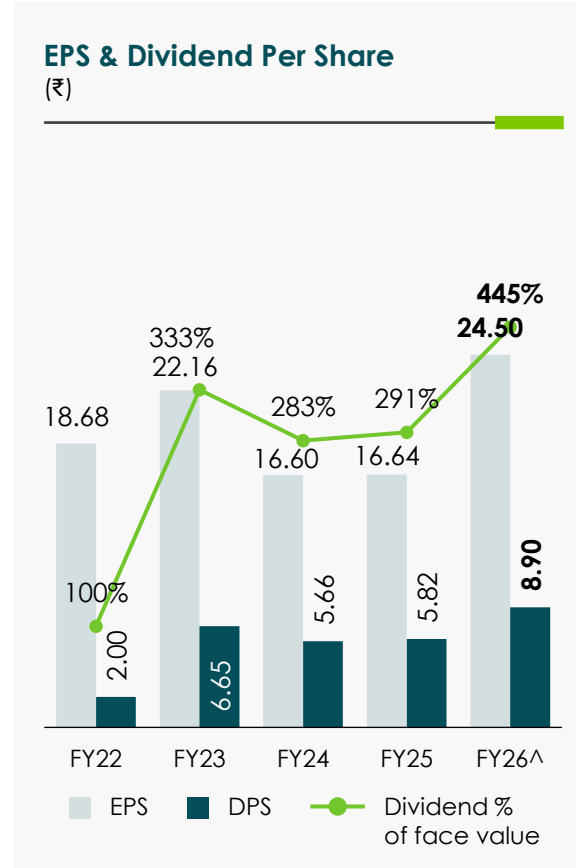
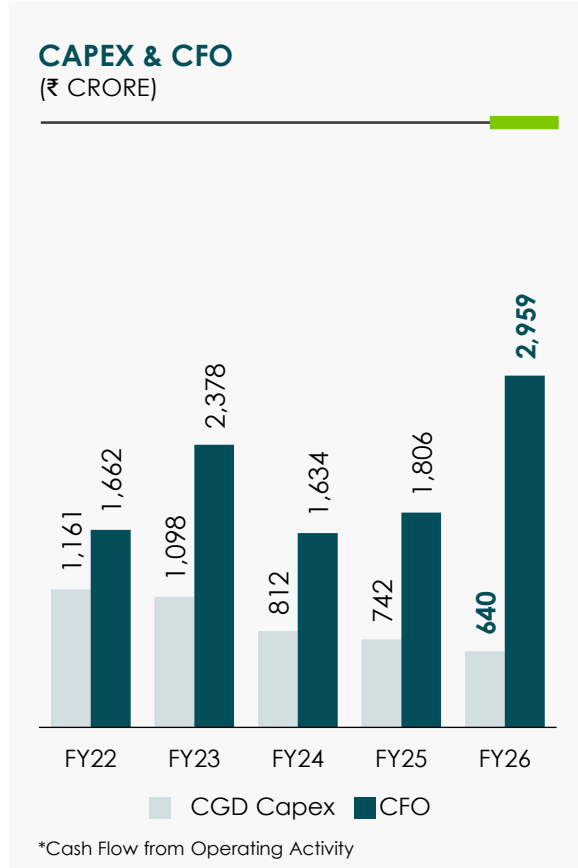
- Senior management executive with experience across finance, audit and infotech functions
- Specialises in strategic planning, financial management, auditing, information technology and risk management

### Smt. Avantika Singh Aulakh, IAS MANAGING DIRECTOR

- MD of GEL & GACL and Vice Chairperson of GSPC LNG & GTL.
- Previously Additional Principal Secretary to Hon'ble Chief Minister of Gujarat
- Conferred with National Award for Best Electoral Practices (2012, 2017) and National Beti Bachao Beti Padhao award (2018)
- Served as Vice Chairman & CEO of GMB, CEO of GIDB, MD of GRIDE, Director of Technical Education.

# Capital Allocation

## Capital deployment, shareholder returns and market value



Footnote:

Upto FY25 as per previously reported numbers of Gujarat Gas Limited pre merger and for FY26 as per merged entity.

EPS calculated based on expanded based on 93.82 Crores equity shares for FY26

<sup>^</sup> Dividend subject to approval of AGM



GUJARAT ENERGY

## SECTION 3

# Business Segments

City Gas Distribution	14
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Four operating businesses post Scheme of Arrangement (City Gas Distribution, Gas Trading, Exploration & Production, Renewable) along with key strategic investments in adjacent natural gas value chain.

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CGD Operational Performance: Quarterly (Q4 FY26)	16
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CGD Gas Station Footprint	21
PNG Drive	22

India's largest CGD network, distributing natural gas across 27 GAs covering 6 states and 1 UT through 839 CNG stations and 24.18 lakh PNG connections.

BUSINESS 1 OF 4

# City Gas Distribution



# City Gas Distribution: Snapshot

## India's Largest CGD Company



### Geographical Presence

**27**

CGD Authorisations

**6+1**

States & Union Territories

**44**

Total Districts Covered



### Customer Base

**24.18+ Lakh**

PNG Domestic Connections

**16,030+**

PNG Commercial Connections

**4,460+**

PNG Industrial Connections



### Infrastructure

**~45,250 KMs**

Pipeline Network

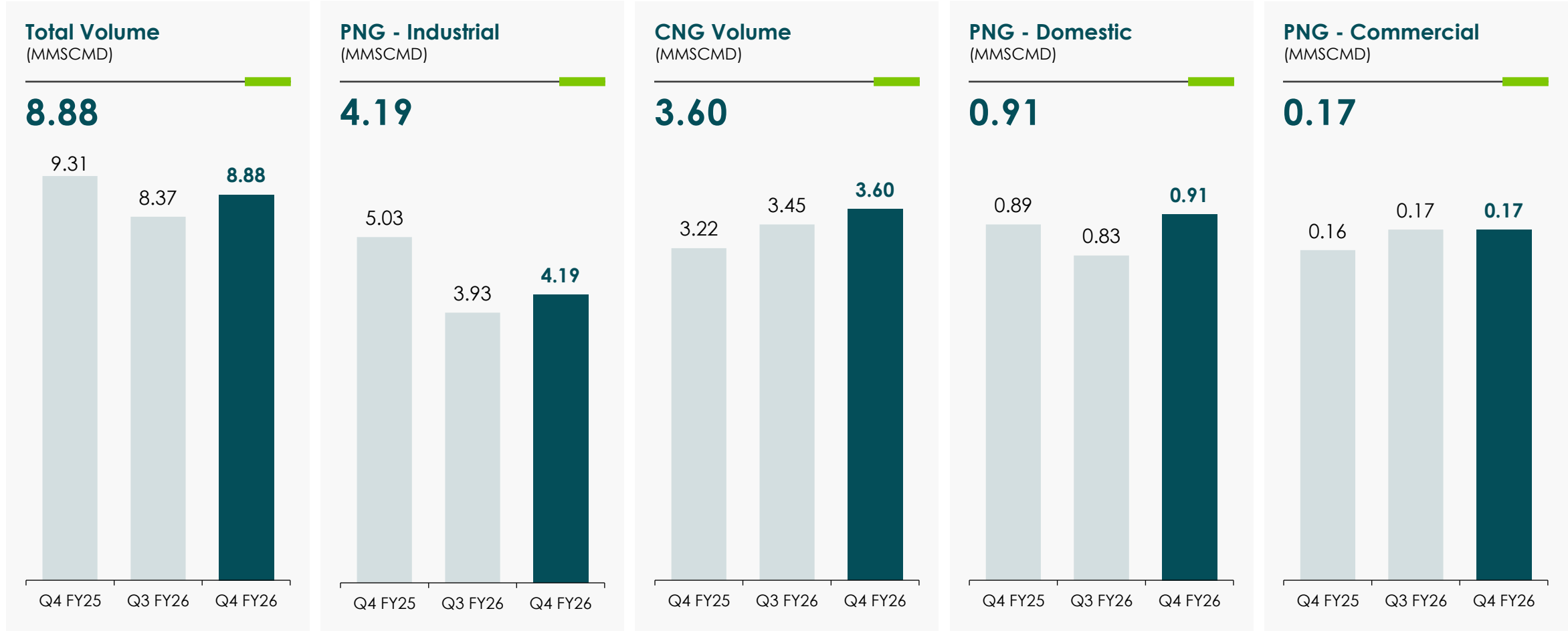
**839**

CNG Stations

Footnote:

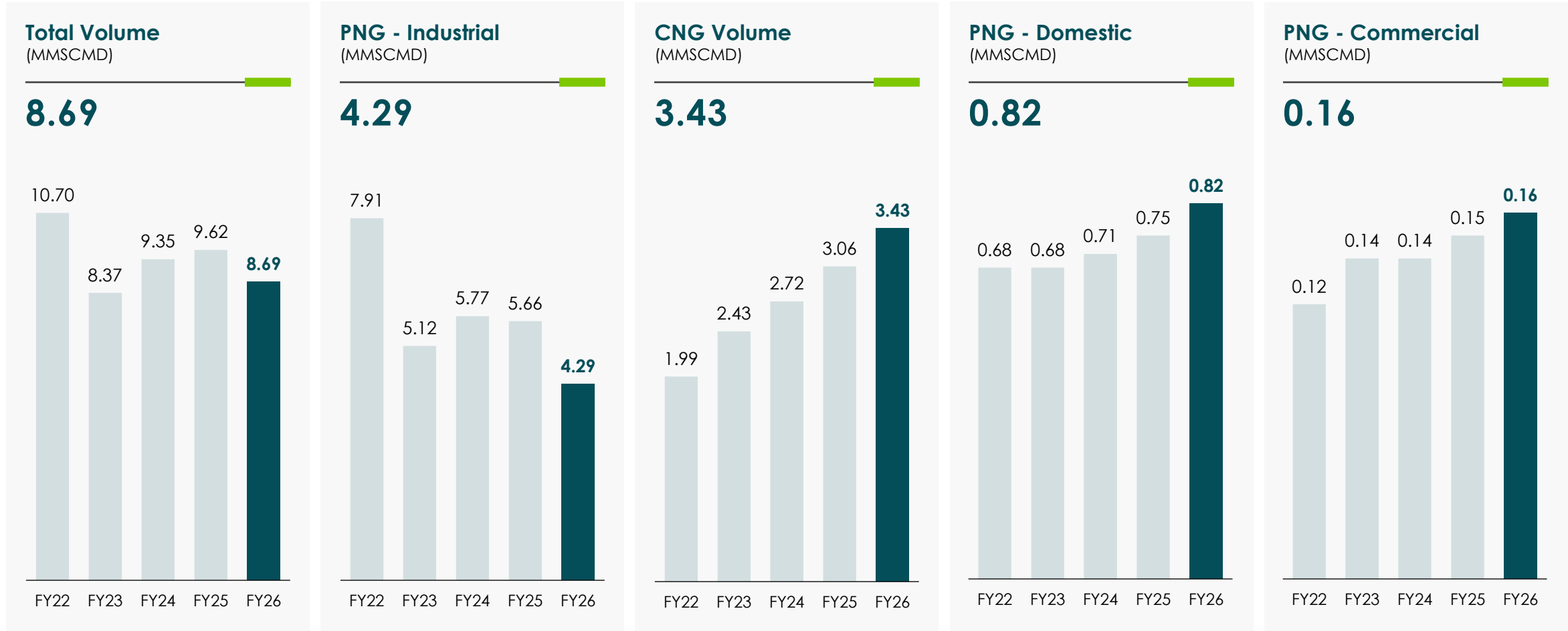
1. All data as of 31<sup>st</sup> March 2026, unless stated otherwise

# CGD Operational Performance: Quarterly (Q4 FY26)



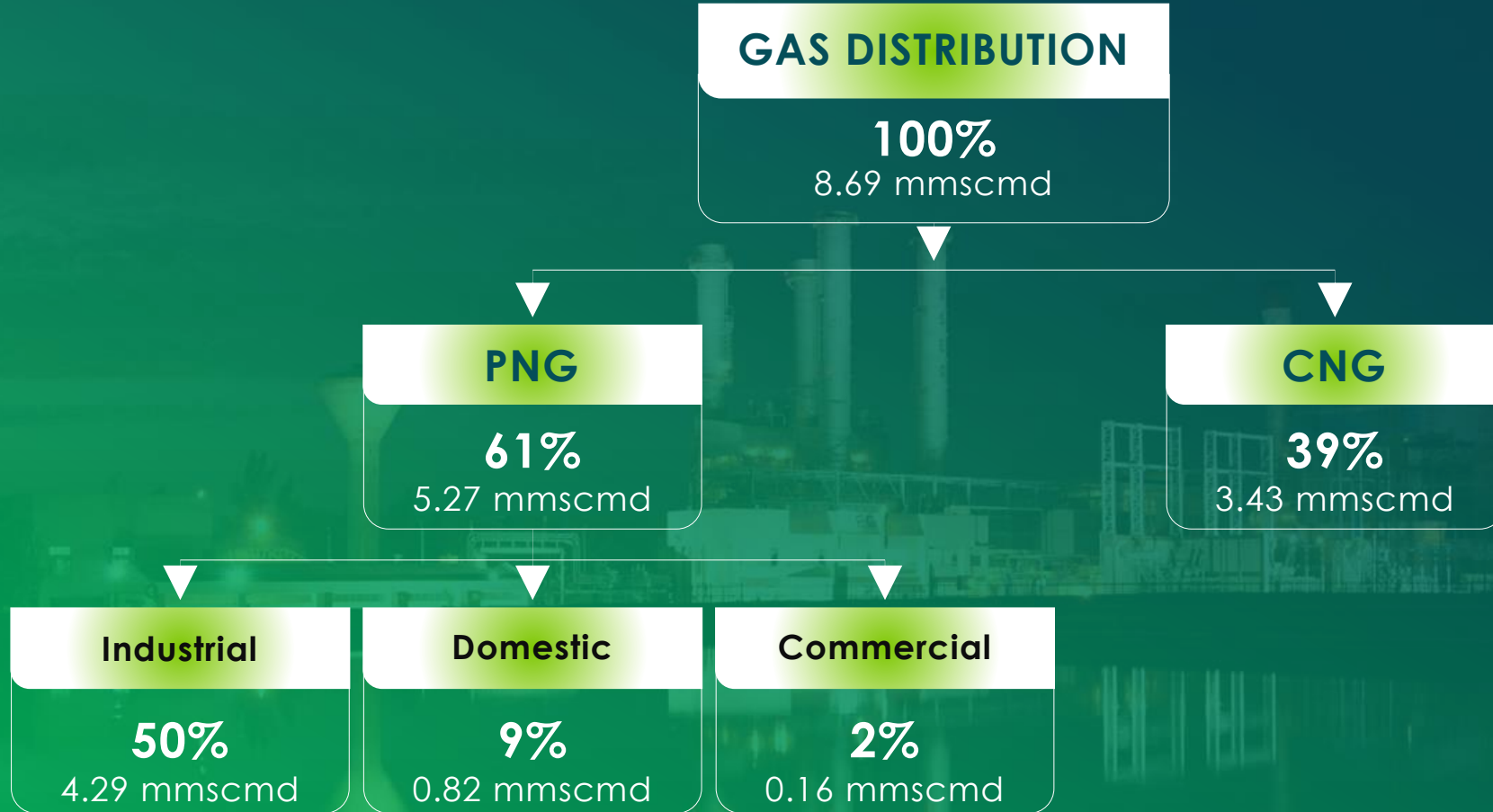
Footnote:  
Volumes in MMSCMD, rounded to two decimals.

# CGD Operational Performance: Annual (FY26)



Footnote:  
Volumes in MMSCMD, rounded to two decimals.

# CGD Revenue Stream Breakdown FY26



## PNG - Industrial

Presence across key industrial zones: Morbi, Bharuch-Ankleshwar, Valsad. Key growth drivers: Surat, Surendranagar, Rajkot, DNH

## PNG - Domestic & Commercial

Presence across key urban zones in western India: Surat, Bharuch-Ankleshwar, Rajkot, Gandhinagar.

## CNG - Stations

Presence across Gujarat and neighboring states. Key growth drivers: Surat, Rajkot, Thane, Bharuch, Ankleshwar, Valsad

Footnote:  
 1. Based on FY26 annual volume  
 2. Volumes in MMSCMD, rounded to two decimals

# CGD Geographical Footprint

**Gujarat –**  
21 Districts

**Madhya Pradesh –**  
5 Districts

- Ujjain
- Dewas
- Indore
- Jhabua
- Ratlam

**Rajasthan –**  
4 Districts

- Dungarpur
- Banswara
- Jalore
- Sirohi

**Union Territory of  
Dadra & Nagar Haveli**

**Maharashtra –**  
2 Districts

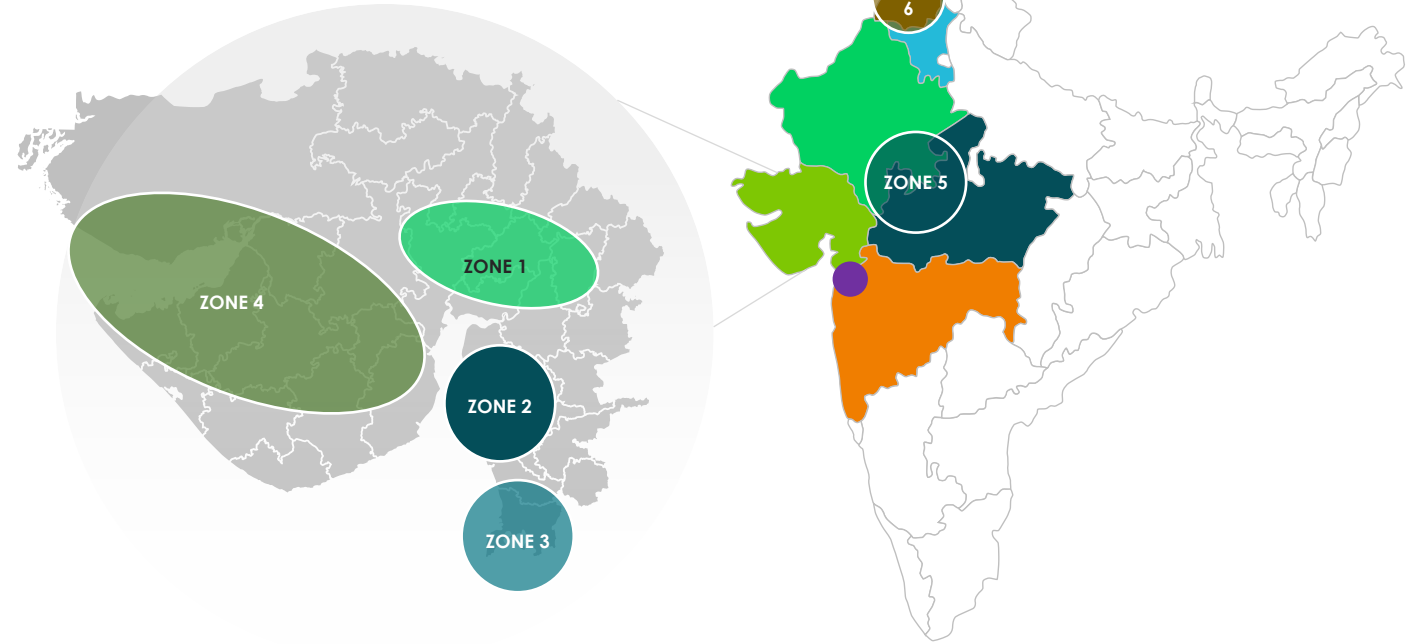
- Palghar District
- Thane Rural

**Haryana –**  
2 Districts

- Sirsa
- Fatehabad

**Punjab –**  
9 Districts

- Mansa
- Amritsar
- Bhatinda
- Ferozepur
- Faridkot
- Sri Muktsar Sahib
- Hoshiarpur & Gurdaspur
- Fazilka (part)



**ZONE 1**

- Nadiad
- Anand
- Panchmahal
- Dahod
- Ahmedabad\*
- Gandhinagar

**ZONE 2**

- Surat
- Hazira
- Bharuch and Ankleshwar
- Dahej
- Narmada

**ZONE 3**

- Navsari
- Valsad
- DNH
- Thane

**ZONE 4**

- Rajkot
- Jamnagar
- Morbi
- Surendranagar
- Amreli
- Bhavnagar
- Kutchh (W)

**ZONE 5**

- Ujjain-Dewas-Indore
- Jalor-Sirohi
- Jhabua-Banswara
- Ratlam-Dungarpur

**ZONE 6**

- Sirsa-Fatehabad-Mansa
- Ferozpur-Faridkot – Mukhtasar Sahib
- Hoshiarpur-Gurdaspur
- Amritsar
- Bhatinda

**27**  
CGD Authorisations

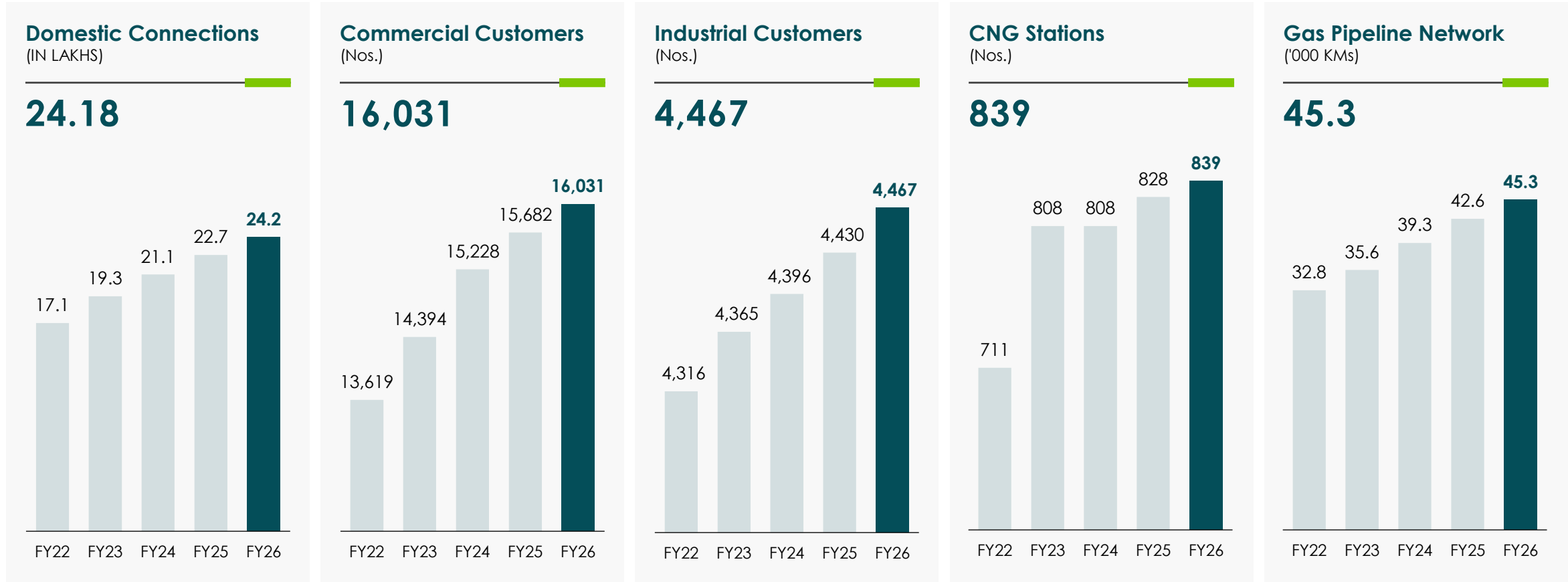
**6 + 1**  
States & Union Territories

**44**  
Districts Covered in India

Footnote:  
1. Map not to scale, only for reference purpose  
2. \*Except area already authorized

# CGD Consumer Base Expansion

## Customer base, station network and pipeline density growth

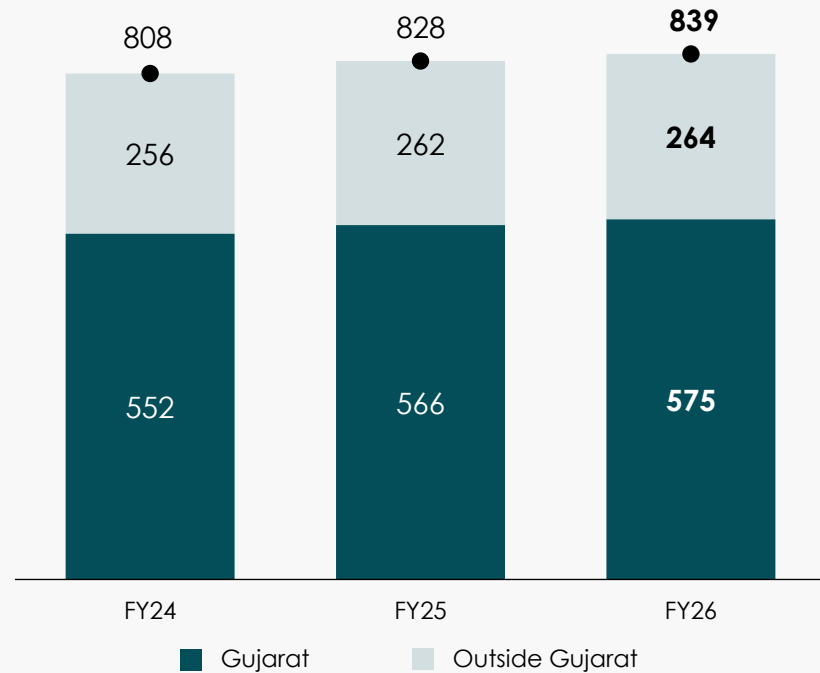


# CGD Gas Station Footprint

## CNG Station Footprint

(By Geography | Total stations by location)

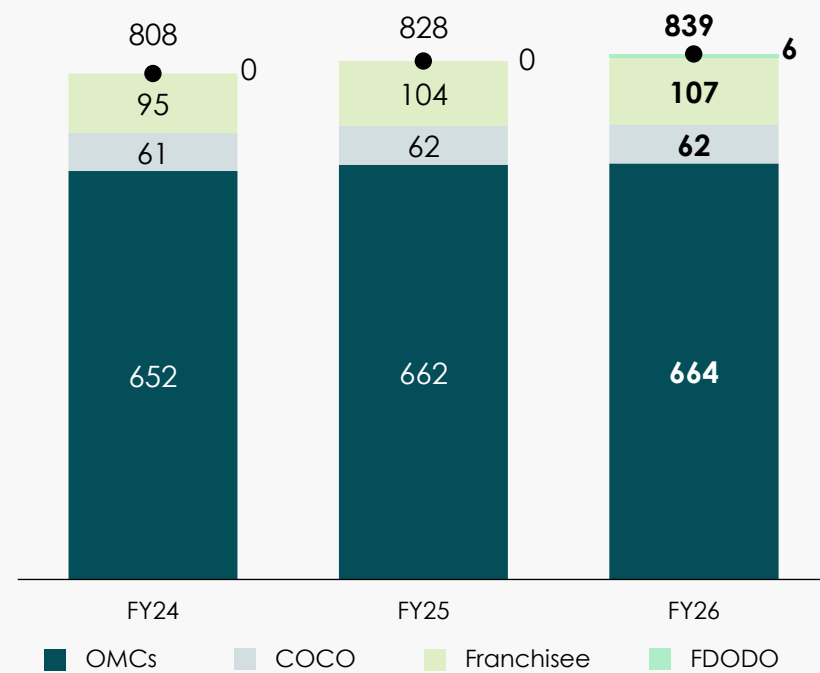
Gradual footprint expansion within and outside Gujarat



## Station Type

(By Operating Model | Asset-light expansion focus)

Increasing focus on asset-light Franchisee, OMC and FDODO stations



# PNG Drive

## Domestic

Between March 2026 and May 2026, 86 residential societies (around 13,000 households) in Gujarat became fully PNG-connected and **LPG Free Society** contributing to a cumulative total of 2,835 societies (about 4.86 lakh households) as of May 2026.

## Commercial

The company also accelerated commercial expansion, with new units rising from 152 in March to 527 by late May 2026.



Gas Trading: Business Overview 24

Gas Trading: Operational & Financial Data 25

Gas Trading: Key Suppliers & Customer Segments 26

India's leading natural gas trading company, with average ~12 mmscmd traded over the last 5 years and 480+ LNG cargoes imported under long term, short term and spot contracts.

BUSINESS 2 OF 4

# Gas Trading





# Gas Trading: Business Overview

## Positioning:

# 3rd

India's leading natural gas trading company

## Diversified portfolio

Supplier (domestic + International)

Customer base across Sectors & Geographies

**MSPAs** with all major LNG suppliers

## Regas Capacity at

Dahej  
Mundra

# Since 2009

Independent LNG Imports

# 480+

LNG Cargoes Imported till May 2026

# ~12 mmscmd

Avg. Volume Traded (5Y)

# Term LNG

Contracts with Producers and Traders

## LNG Import for Gas Trading

# 1

### Sourcing

Agreements with global LNG producers, portfolio players and traders

# 2

### Import

LNG cargoes shipped to Indian terminals on DES / DAP / CFR basis

# 3

### Regasification

LNG converted back to natural gas at import terminals (Mundra, Dahej, Hazira, Dabhol, etc.)

# 4

### Trading & Sale

Distribution to CGD, Power, Fertilizer, Refinery and Chemical customers under term and spot contracts

## Contract Architecture

### CONTRACT TYPES

Long Term  
>3 years

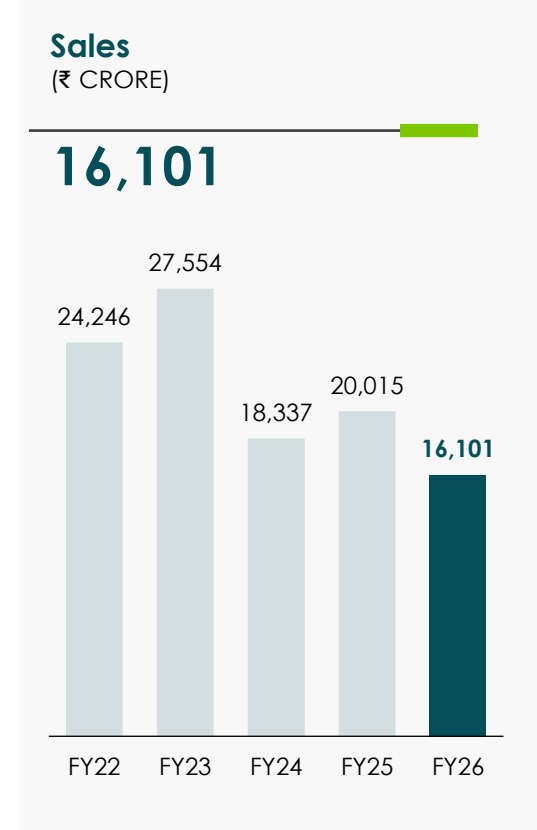
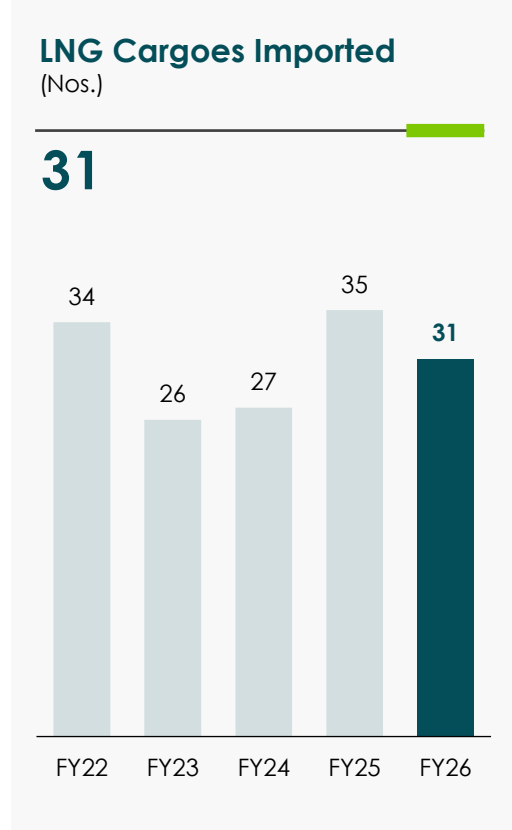
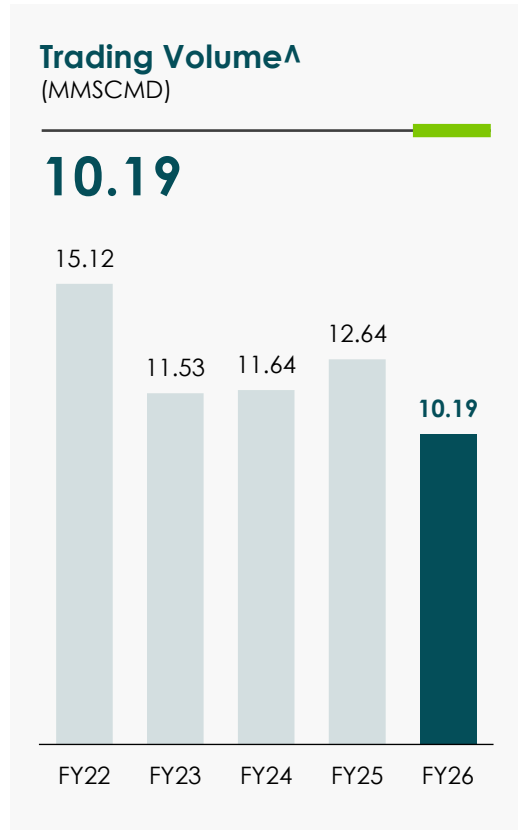
Medium Term  
1 — 3 years

Short Term  
0 — 1 years

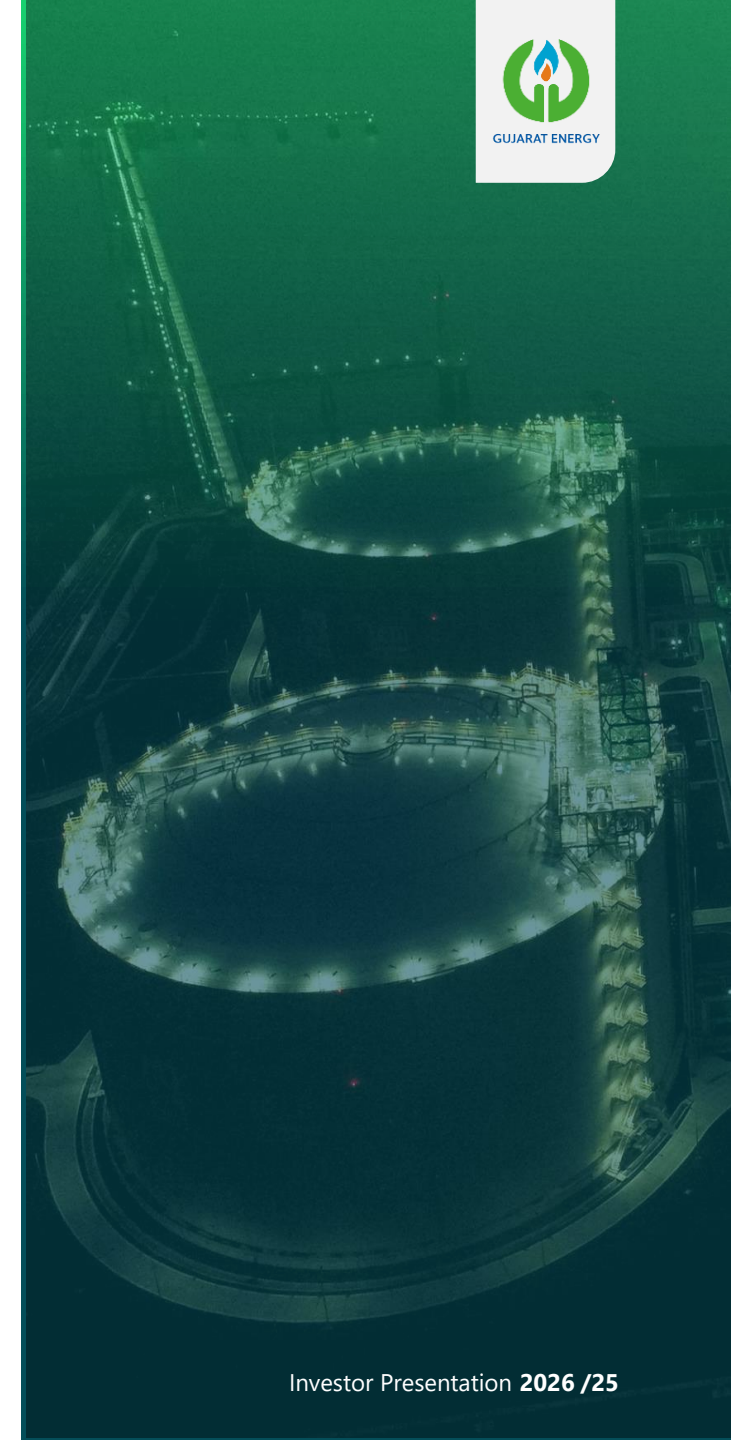
Spot & Strips  
30-60 days

# Gas Trading: Operational & Financial Data

## Trading volumes, sales, margin and cargo activity



<sup>^</sup>Volume converted at 9880 Kcal/scm  
Volume & Sales are prior to intersegment elimination to GEL CGD Segment



# Gas Trading: Key Suppliers & Customer Segments

## Key Customer Segments



### **CGD**

City gas distribution companies across India



### **Power**

Gas-based power generation plants



### **Chemicals**

Chemical and process industries



### **Fertilizers**

Urea and fertilizer manufacturers



### **Refinery**

Refining and petrochemical complexes

Status of E&P Activities

28

E&P: Operational & Financial Data

29

Participating interest in 16 E&P Blocks including 6 operated blocks. Oil and gas production from 11 producing fields across onshore Gujarat and offshore basins.

BUSINESS 3 OF 4

# Exploration & Production



# Status of E&P Activities

**16** Total E&P Fields / Blocks

**06** Operated Blocks

**10** Non-Operated Fields / Blocks

**11** Producing Fields

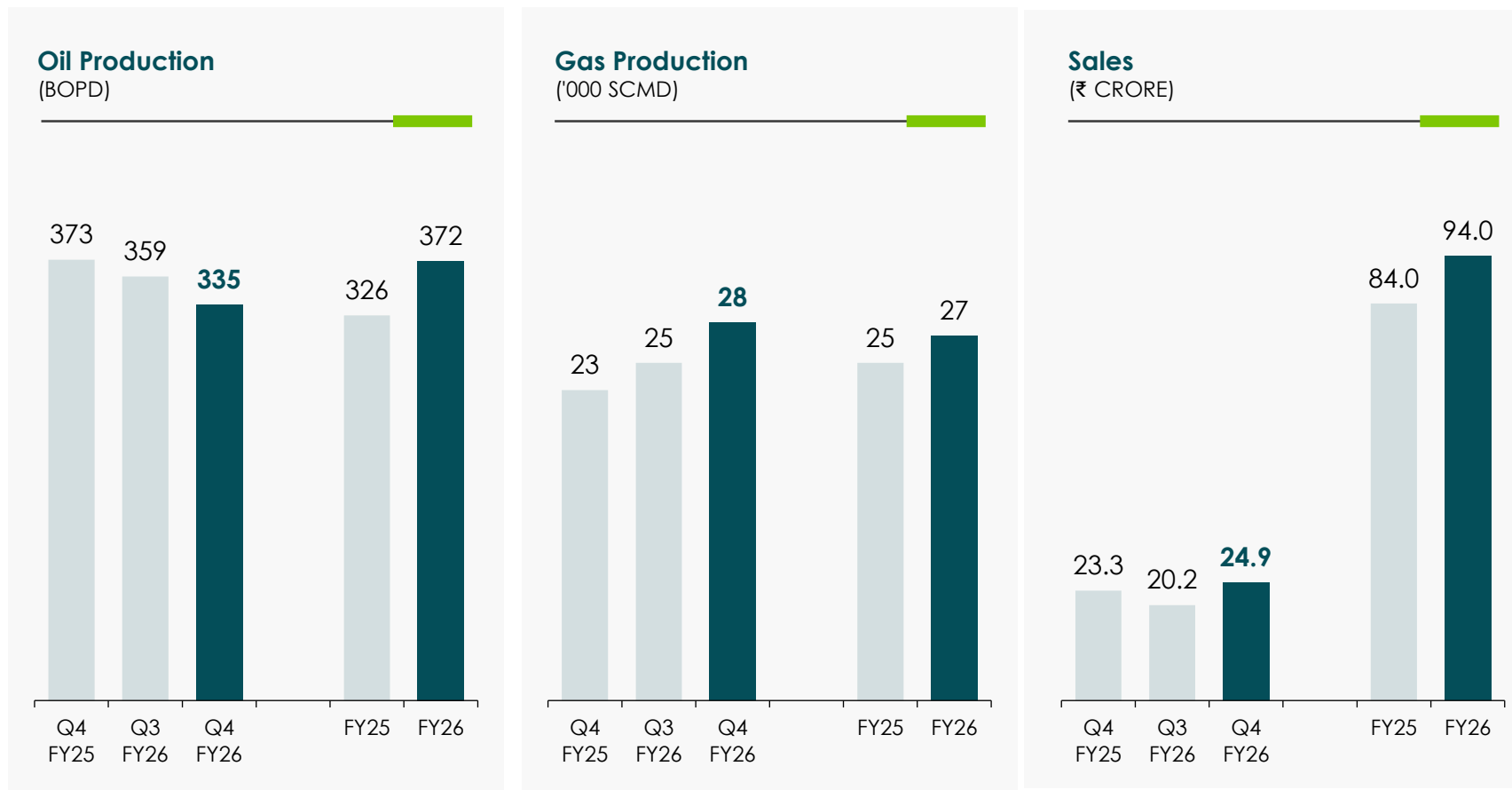
GEL		ONGC		HOEC		GNRL	
Tarapur	56%	CB-ONN-2004/2	45%	North Balol	45%	Kanawara	70%
Tarapur RFPSC	70%	CB-ONN-2004/1	70%	Palej	35/ 50%		
Ahmedabad	50%	KG-OSN-2001/3	10%	Asjol	50%		
Ahmedabad RFPSC	50%	CB-ONN-2004/3	35%				
Ankleshwar	50%	MB-OSN-2005/1	20%				
Sanand Miroli	55%	GK-OSN-2009/1	20%				

11	Producing Field
5	Farm out in process

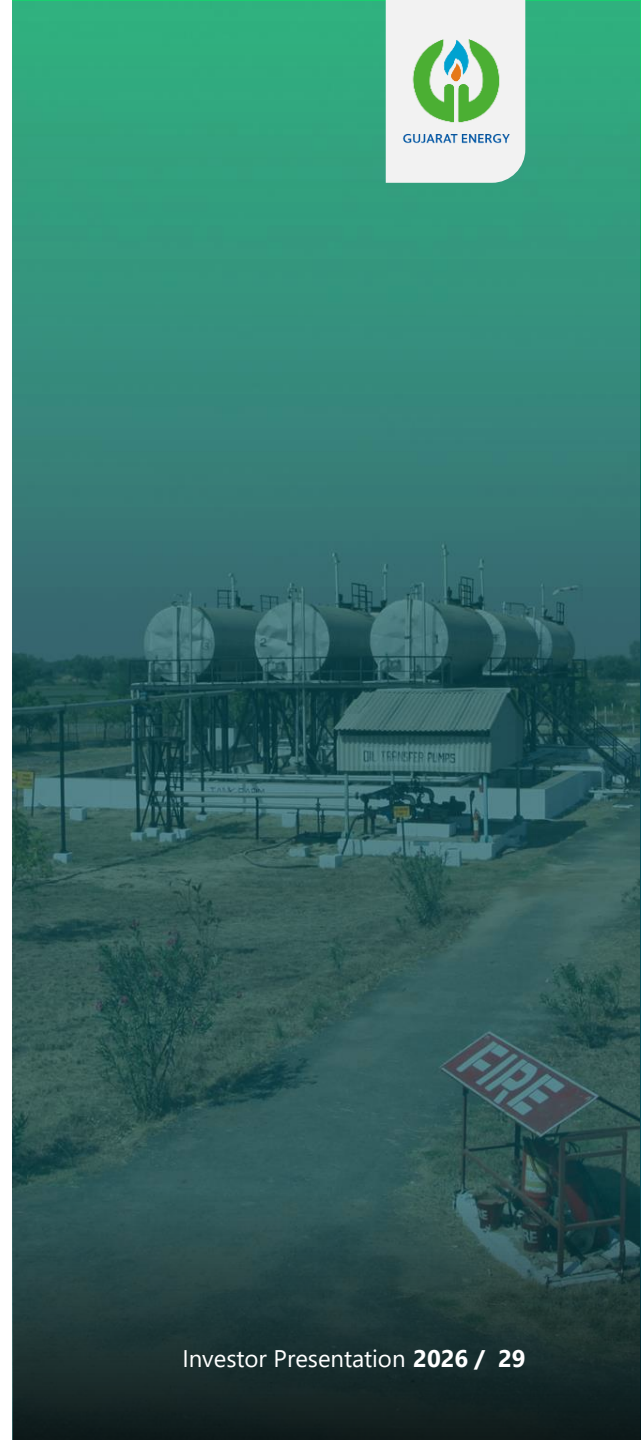
Footnote:  
GEL's participating interest as per Production Sharing Contract (PSC)

# E&P: Operational & Financial Data:

## Production volumes, sales and margin (Company share)



Footnote:  
 BOPD = Barrels of Oil Per Day; SCMD = Standard Cubic Meters per Day. Figures reflect company share. FY26 shown as placeholder.  
 Sales includes other income pertaining to E&P



Operating 123.9 MW of wind power capacity across 5 farms in Gujarat (Kutch, Rajkot, Porbandar) with 79 wind turbine generators under long-term PPAs.

BUSINESS 4 OF 4

# Renewable Business



# Renewable: Wind Farm Asset Details

5 wind farms across Gujarat | Combined 123.9 MW | 79 WTGs | PPA-backed revenue

Particular/ location	Nanisindhodi	Jamanwada	Adodar-Porbandar	Gorsar-Porbandar	Varsamedhi-Rajkot
Capacity	52.5 MW	18.9 MW	3 MW	18 MW	31.5 MW
No. of WTGs	35	9	2	12	21
Capacity per WTG	1.5 MW	2.1 MW	1.5 MW	1.5 MW	1.5 MW
Commissioned	Jul 2009	Mar 2012	Mar 2011	Mar 2011	Sep 2010
PPA Tenor	20 years	25 years	25 years	25 years	25 years

**123.9 MW**

Combined Capacity

**79**

Wind Turbine Generators

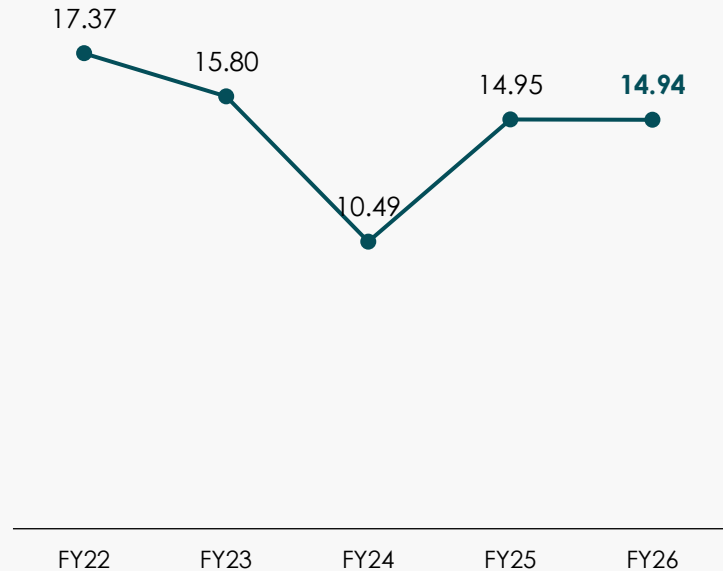
# Renewable: PLF & Revenue Trend

FY22 — FY26 | Combined wind portfolio (123.9 MW)

## Plant Load Factor (PLF)

Combined PLF across 5 wind farms | (In %)

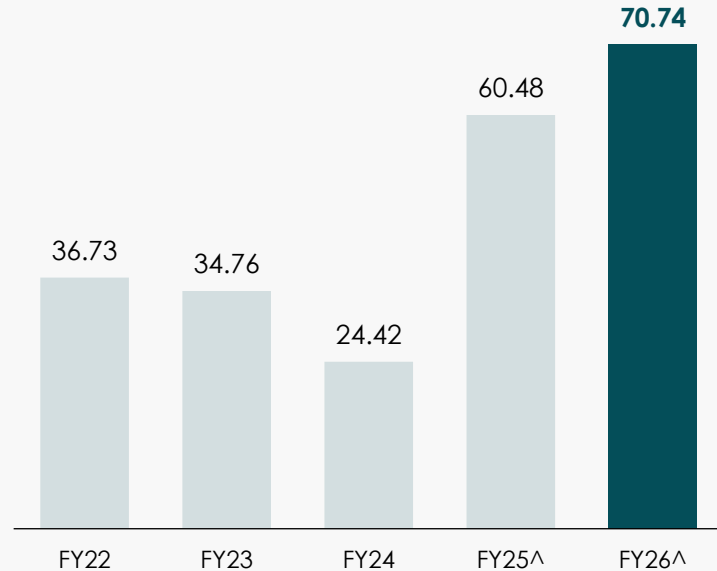
**14.94%**



## Revenue

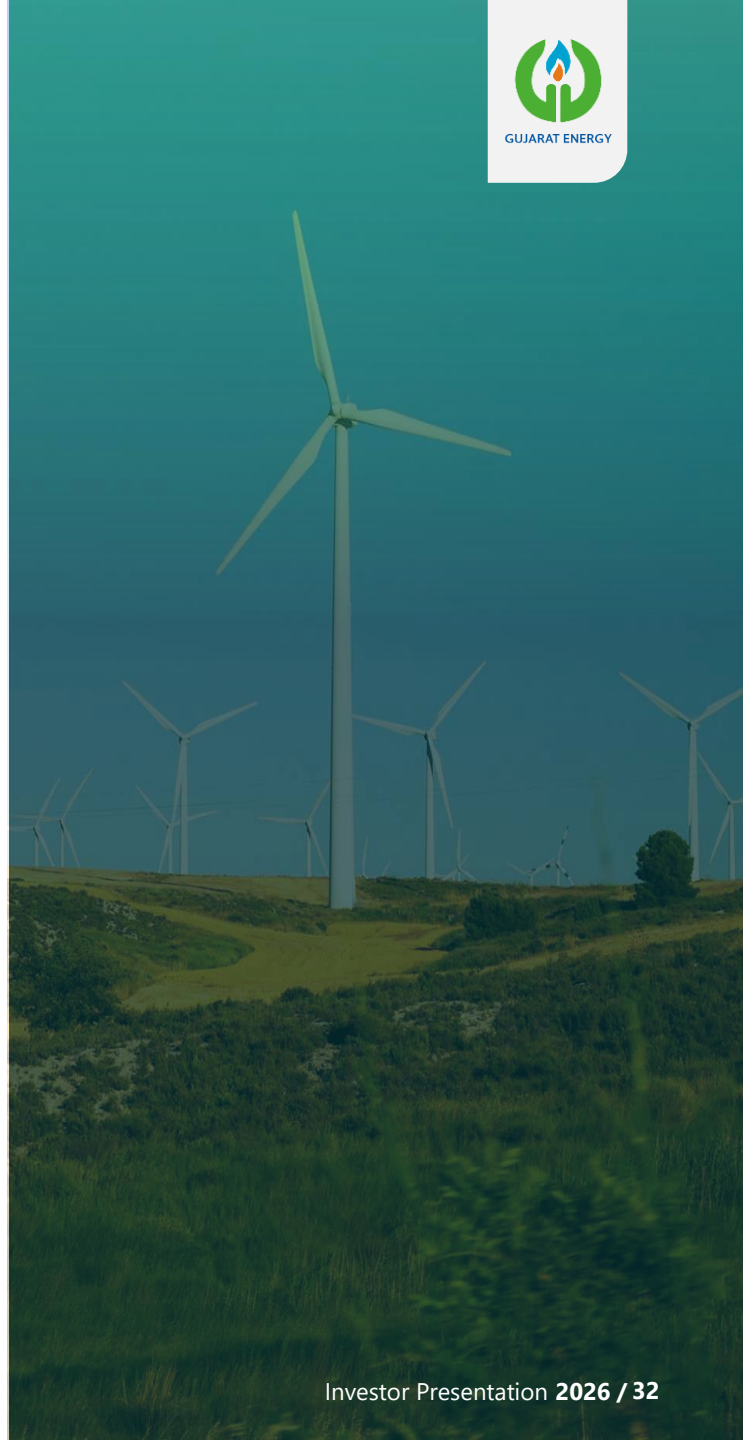
Combined revenue across 5 wind farms | (In ₹ Crore)

**₹70.74 Cr**



**RENEWABLE**

Revenue and PLF of Windmill for FY26 and FY25 includes windmills of GSPC and GSPL while prior years are of GSPC. Revenue includes other income, including insurance claim.





GUJARAT ENERGY

## SUB-SECTION 4

# Appendix

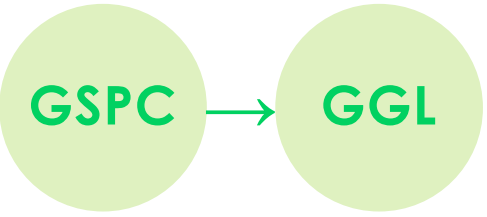
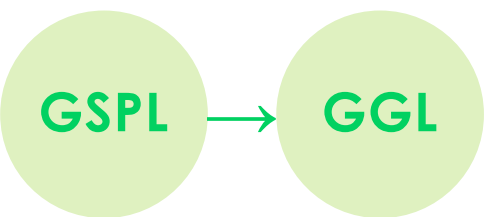
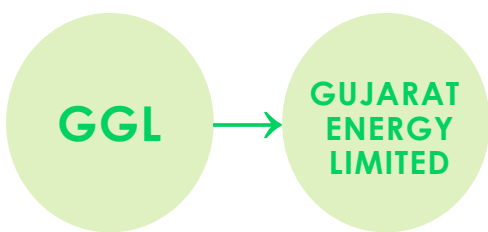
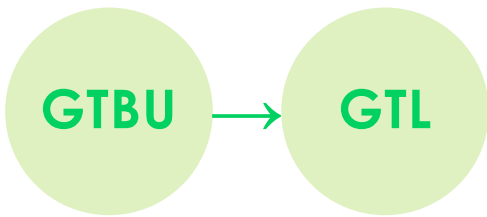
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Reference material covering the completed Scheme of Arrangement, ESG and CSR initiatives, capital markets data, and supporting reference items.

# Scheme of Arrangement: Status Update

## Amalgamation of GSPC, GSPL and GSPC Energy into GGL, and demerger of Gas Transmission Business Undertaking into GSPL Transmission Limited (GTL)

**STATUS:** Final Approval of MCA received on **17<sup>th</sup> April 2026** and Scheme made effective from **1<sup>st</sup> May 2026**.  
GGL has been renamed as **GUJARAT ENERGY LIMITED** with effect from **14<sup>th</sup> May 2026**.

<p>Amalgamation of <b>GSPC into GGL</b></p>  <p>Issuance of GGL's shares to shareholders of GSPC</p> <p><b>305 : 10</b></p> <p>10 shares of GGL (FV ₹2) for every 305 equity shares of GSPC (FV ₹1)</p> <p>Record Date -<b>12/05/2026</b> Allotment of Shares done on <b>16 MAY 2026</b></p>	<p>Amalgamation of <b>GSPL into GGL</b></p>  <p>Issuance of GGL's shares to shareholders of GSPL</p> <p><b>13 : 10</b></p> <p>10 shares of GGL (FV ₹2) for every 13 equity shares of GSPL (FV ₹10)</p> <p>Record Date -<b>12/05/2026</b> Allotment of Shares done on <b>16 MAY 2026</b></p>	<p><b>NEW NAME OF GGL</b></p>  <p>New Name Positions GGL as Integrated Energy Company</p> <p>New Name Approved by MCA and Fresh COI Issued by ROC on <b>14<sup>th</sup> May 2026</b></p>	<p>Demerger of Gas Transmission Business Undertaking into <b>GTL</b></p>  <p>GGL's shareholders to receive shares of GTL (listed subsequently)</p> <p><b>3 : 1</b></p> <p>1 equity share of GTL (FV ₹10) for every 3 equity shares of GGL (FV ₹2)</p>
<p>Listing &amp; Trading Permission Awaited</p>	<p>Listing &amp; Trading Permission Awaited</p>	<p>Completed</p>	<p>In progress</p>

Footnote:  
The Scheme was approved by shareholders on 17th October 2025 with thumping majority..




# Digital Drive / Initiatives

## Customer-facing digital touchpoints and digital collection channels

### DIGITAL COLLECTION

#### Multi-channel digital payments

GGL accepts collection through digital modes via mobile, application and website. Actively promoting digital collection through BHIM UPI.

	MOBILE
	WEBSITE
	UPI APPLICATION

Channels are illustrative; actual mix evolves with customer preferences.

### GUJARAT GAS MOBILE APPLICATION

#### Customer self-service, in your hand

- ▶ **Online PNG Registration**  
Apply for new connections digitally

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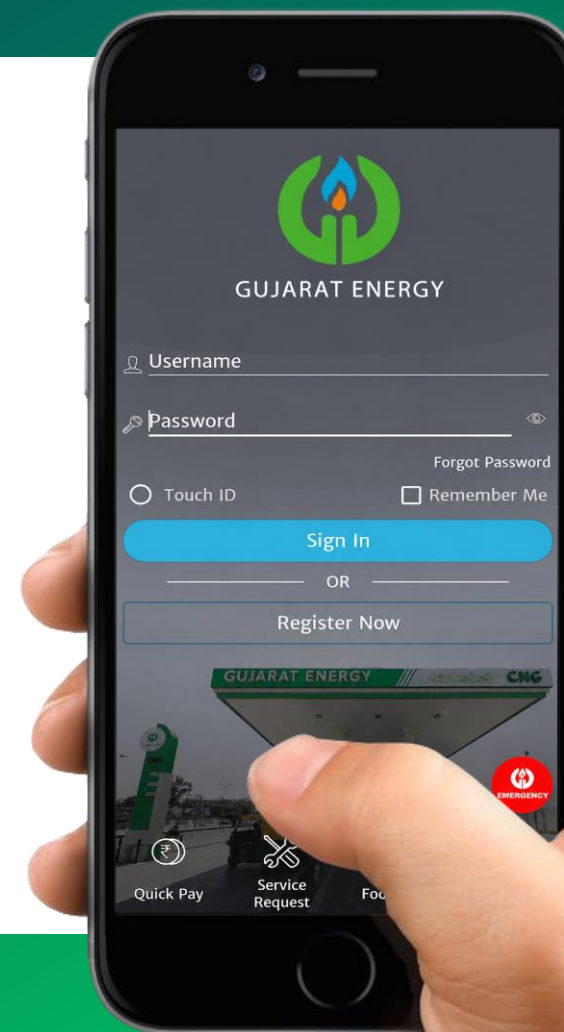
- ▶ **Bill Payment**  
Settle bills through preferred digital channel

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- ▶ **Submit Bill Reading**  
Self-report meter readings

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- ▶ **Latest Gas Prices**  
D-PNG & CNG pricing



# Awards & Recognitions

Received the PNGRB Excellence Award 2025 for Overall Best Performance in CGD Category (Round 1 to 8) for GA: Anand District (EAA).



Awarded supply Chain Champion (Gas Sector) by ISCM in Supply Chain Ranking 2025



# India Energy Week (IEW) 2026

GSPC Group has participated in India Energy Week held January 27 to 30, 2026, at the ONGC Advanced Training Institute in Goa, showcasing its presence across energy value chain



# CSR Initiatives (1/2)

## UN Mehta Equipment Support

Radiation protection system for cardiac Cath lab, robotic cardiac surgery machine, valves etc.



## Apang Manav Mandal

375 PwDs were trained



## Anganwadi Project

SETU Society (GEL Group Initiative) has issued 660 call outs for the construction of Anganwadis across the state of Gujarat.



# CSR Initiatives (2/2)

## Income generation activities in aspirational districts

Contribution for income generation activities like customer hiring centers, cattle feed units, Mangalam canteen, millet-based value chain, micro enterprise development



## Gas Supply to crematoriums

Providing gas supply to 65+ crematoriums across the operating areas of Gujarat Gas



# ESG Initiatives

## CBG Offtake by GEL

GEL is amongst the first CGD companies to offtake Compress Bio-Gas (CBG) into its CGD pipeline network.



## Trainings & Awareness

Trainings on HSE, Skill upgradation & Human Rights during Q4 FY 26



## Observance-National Health & Safety Events

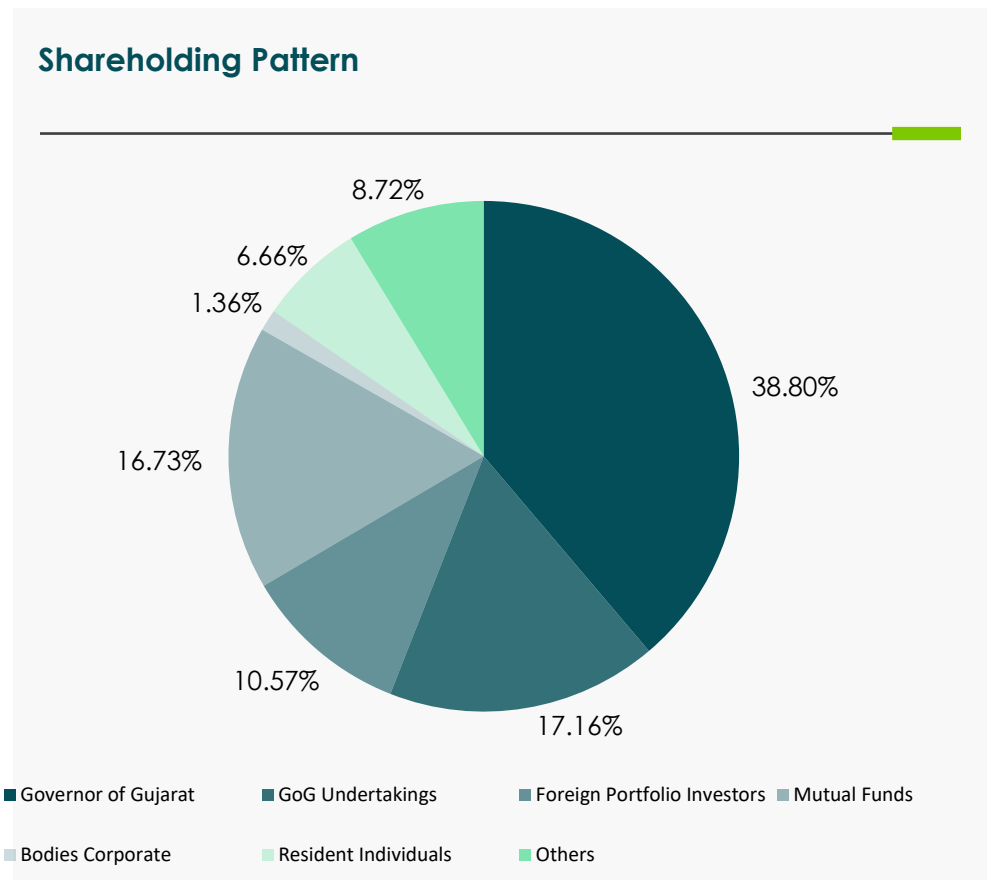
55th National Safety Month in March 2026 in line with this year's theme "Engage Educate & Empower People to enhance Safety" at GEL

37th National Road Safety Month in January 2026 on theme "Sadak Suraksha Jeevan Raksha" at GEL



# Shareholding & Capital Markets

## Indicative post Scheme of Arrangement structure | Final shareholding upon completion of listing



### Promoter Group Breakdown

Indicative post-Scheme structure

<b>Government of Gujarat</b> (38.80%)	<b>GoG Undertakings</b> (17.16%)	<b>Others</b> (44.04%)
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Note: Pre-merger structure (GSPL 54.17%, GoG 6.53%, GSEG 0.19%) is no longer applicable. Post-merger, GoG becomes the primary direct promoter following amalgamation of GSPC and GSPL into GGL.

<b>Market Price</b>	₹ 307.25
<b>52 Week High / Low</b>	₹ 301.75 / ₹ 508.6
<b>Market Capitalization</b>	₹ ~21,151 Crore

<b>Shares Outstanding</b> Post-Merger Shares Outstanding	93.82 Crore
<b>BSE Scrip Code</b>	539336
<b>NSE Scrip Symbol</b>	GUJGASLTD
<b>Bloomberg</b>	GUJGA:IN

Footnote:  
 1. Shareholding pattern shown is indicative post-Scheme structure; post-Scheme final breakdown to be updated upon listing.  
 2. Market price & Market Capitalization as on 31st March 2026.

# Glossary

## Abbreviations and definitions used throughout this presentation

Volumes & Units		City Gas Distribution		Trading, E&P & Renewables		Group, Pricing & Other	
MMSCMD	Million Metric Standard Cubic Meter per Day	CGD	City Gas Distribution	LNG	Liquefied Natural Gas	GoG	Government of Gujarat
SCM	Standard Cubic Meter	CNG	Compressed Natural Gas	DES	Delivered Ex-ship	GSPC	Gujarat State Petroleum Corporation
SCMD	Standard Cubic Meters per Day	PNG	Piped Natural Gas	DAP	Delivered at Place	GSPL	Gujarat State Petronet Limited
BOPD	Barrels of Oil Per Day	GA	Geographic Authorisation	CFR	Cost and Freight	GEL	GSPC Energy Limited
MW	Megawatt	COCO	Company-Owned Company-Operated	FSRU	Floating Storage Regasification Unit	GGL	Gujarat Gas Limited
mmbtu	Million British Thermal Units	FDODO	Full Dealer Own Dealer Operated	WTG	Wind Turbine Generator	GTL	GSPL Transmission Limited
		OMC	Oil Marketing Companies	PLF	Plant Load Factor	SETU	Socio-Economical Transformation and Upliftment Society
				PPA	Power Purchase Agreement	APM	Administered Price Mechanism
				CBG	Compressed Bio-Gas	HPHT	High Pressure, High Temperature
						NWG	New Well Gas

# Safe Harbour

## Forward-Looking Statements

Statements in this presentation may contain forward-looking information concerning Gujarat Energy Limited ("Gujarat Energy" or "the 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 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, 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 predictable 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 factors that may affect business, financial performance or results of operations, please refer to the Risk Management section of the Company's latest Annual Report.

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