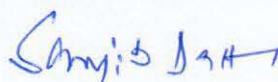


GAIL to pay to ONGC. MGL has filed its Appeal before APTEL on 20th April 2020 during lockdown. Total demand from November 2008 till June 2020 is ₹259.10 Crore (including ₹223.32 Crore covered in the case filed with APTEL and ₹35.78 Crore demand received subsequently). Based on the legal opinion, the Company believes that it has a strong case and does not expect any outflow of resources. Hence, no provision has been made.

6. On March 11, 2020, the World Health Organization characterised the outbreak of a strain of novel coronavirus ("COVID-19") as a pandemic. This outbreak is causing significant disturbances and slowdown of economic activity. The Company's operations are impacted resulting in reduction of sales volumes, due to nationwide lockdown imposed by the Government of India since last week of March 2020, except in respect of sales volume of household gas consumed in kitchens. During lockdown, Company has been able to receive gas supplies and has maintained the supply of gas to all types of consumers as per their requirement. Daily sales volumes for the month of June 20 have picked up and have increased to around 50% compared to normal volumes recorded in pre lockdown period. It is estimated that sales volumes are likely to pick up further with easing of lockdown and vehicular traffic coming to normalcy, opening up of restaurants, industries and other businesses using gas. In assessing the recoverability of carrying amounts of Company's assets such as Investments, loans / advances, trade receivables, inventories etc. and potential future liability for take or pay contracts for purchase of gas, the Company has considered various internal and external information up to the date of approval of these financial results and concluded that the assets are recoverable based on the cash flow projections and no further provisions are deemed necessary for any future potential liabilities. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
7. The Company had adopted the option for concessional tax rate as permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 with effect from the quarter ended September 30, 2019. Therefore, income tax expenses for the quarter ended June 30, 2019 is not comparable to all periods presented in the above results.
8. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2020 and the unaudited year-to-date published figures up to 31st December, 2019 being the date of the end of the third quarter of the financial year which was subjected to limited review.

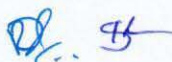
**For and on behalf of the Board of Directors of Mahanagar Gas Limited**

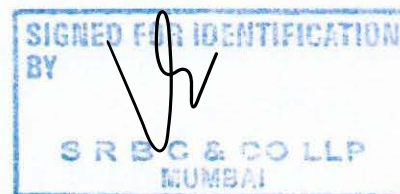


**Sanjib Datta**  
Managing Director

**Place: Mumbai**

**Date: August 07, 2020**







**MAHANAGAR GAS LIMITED**
**PERFORMANCE CURRENT QUARTER V/S PREVIOUS QUARTER**

Particulars	UOM	For the Three months ended June 30, 2020	For the Three months ended March 31, 2020	% Increase / (Decrease)
<b>SALES VOLUMES:</b>				
<b>CNG</b>	<b>SCM Million</b>	<b>43.70</b>	180.17	-75.74%
PNG - Domestic	SCM Million	39.00	38.16	2.22%
PNG – Industry / Commercial	SCM Million	18.59	35.06	-46.98%
<b>PNG - TOTAL</b>	<b>SCM Million</b>	<b>57.59</b>	73.22	-21.34%
<b>TOTAL VOLUMES</b>	<b>SCM Million</b>	<b>101.30</b>	253.39	-60.02%
<b>TOTAL VOLUMES</b>	<b>MMSCMD</b>	<b>1.113</b>	2.785	-60.02%
<b>NET REVENUE FROM OPERATIONS :</b>				
<b>Net Sales</b>				
<b>CNG (Net of Excise Duty)</b>	<b>Rs. Crores</b>	<b>110.64</b>	463.54	-76.13%
<b>PNG</b>	<b>Rs. Crores</b>	<b>148.84</b>	216.62	-31.29%
Traded Items	Rs. Crores	0.56	0.97	
<b>Total Sales</b>	<b>Rs. Crores</b>	<b>260.04</b>	<b>681.13</b>	<b>-61.82%</b>
Other Operating Income	Rs. Crores	1.71	5.42	-68.45%
<b>TOTAL NET REVENUE FROM OPERATIONS</b>	<b>Rs. Crores</b>	<b>261.75</b>	<b>686.55</b>	<b>-61.87%</b>
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	277.47	752.67	-63.14%
Less: Excise Duty	Rs. Crores	15.72	66.12	-76.22%
<b>REVENUE FROM OPERATIONS (Net)</b>	<b>Rs. Crores</b>	<b>261.75</b>	<b>686.55</b>	<b>-61.88%</b>
EBIDTA	Rs. Crores	79.99	243.83	-67.19%
% of EBIDTA to Net Revenue from Operation	%	30.56%	35.52%	
NET PROFIT (after tax)	Rs. Crores	45.25	166.59	-72.84%
% of PAT to Net Revenue from Operation	%	17.29%	24.26%	
EARNINGS PER SHARE	Rs.	4.58	16.87	-72.84%

Note: The Company's operations were impacted for the full quarter as a result of extended lockdown due to Covid 19, resulting in reduced sales volumes for the quarter.



**MAHANAGAR GAS LIMITED**
**PERFORMANCE FOR THE THREE MONTHS ENDED JUNE 30, 2020 V/S JUNE 30, 2019**

Particulars	UOM	For the Three months ended June 30, 2020	For the Three months ended June 30, 2019	% Increase / (Decrease)
<b>SALES VOLUMES:</b>				
CNG	SCM Million	43.70	196.95	-77.81%
PNG - Domestic	SCM Million	39.00	36.43	7.07%
PNG – Industry / Commercial	SCM Million	18.59	36.68	-49.32%
PNG - TOTAL	SCM Million	57.59	73.11	-21.22%
<b>TOTAL VOLUMES</b>	<b>SCM Million</b>	<b>101.30</b>	<b>270.06</b>	<b>-62.49%</b>
<b>TOTAL VOLUMES</b>	<b>MMSCMD</b>	<b>1.113</b>	<b>2.968</b>	<b>-62.49%</b>
<b>NET REVENUE FROM OPERATIONS :</b>				
<b>Net Sales</b>				
CNG (Net of Excise Duty)	Rs. Crores	110.64	517.50	-78.62%
PNG	Rs. Crores	148.84	232.70	-36.04%
Traded Items	Rs. Crores	0.56	1.98	
<b>Total Sales</b>	<b>Rs. Crores</b>	<b>260.04</b>	<b>752.18</b>	<b>-65.43%</b>
Other Operating Income	Rs. Crores	1.71	5.31	-67.80%
<b>TOTAL NET REVENUE FROM OPERATIONS</b>	<b>Rs. Crores</b>	<b>261.75</b>	<b>757.49</b>	<b>-65.45%</b>
<b>REVENUE FROM OPERATIONS (Gross)</b>				
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	277.47	831.19	-66.62%
Less: Excise Duty	Rs. Crores	15.72	73.70	-78.67%
<b>REVENUE FROM OPERATIONS (Net)</b>	<b>Rs. Crores</b>	<b>261.75</b>	<b>757.49</b>	<b>-65.45%</b>
EBIDTA	Rs. Crores	79.99	276.83	-71.11%
% of EBIDTA to Net Revenue from Operation	%	30.56%	36.55%	
<b>NET PROFIT (after tax)</b>	<b>Rs. Crores</b>	<b>45.25</b>	<b>170.24</b>	<b>-73.42%</b>
% of PAT to Net Revenue from Operation	%	17.29%	22.47%	
<b>EARNINGS PER SHARE</b>	<b>Rs.</b>	<b>4.58</b>	<b>17.23</b>	<b>-73.42%</b>

Note: The Company's operations were impacted for the full quarter as a result of extended lockdown due to Covid 19, resulting in reduced sales volumes for the quarter.

