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# GAIL sees gas sales returning to pre-Covid levels by quarter end

**NEW DELHI:** State-owned gas utility GAIL India Ltd sees its gas demand returning to pre-COVID-19 levels by the end of the current quarter as the expansion of the city gas network will offset shrinking consumption, its Director (Marketing) E S Ranganathan said on Thursday.

GAIL, the country's largest natural gas marketing and transporting company, sold about 113 million standard cubic metres per day of the fuel before the outbreak of the pandemic.

"We (GAIL) have come back to more or less 95 per cent level," he said at FIPI's Young Professionals Forum. "It is going to come back to 100 per cent level by the end of this quarter."

GAIL saw gas demand almost halving when a nationwide lockdown was imposed beginning March 25 to contain the spread of Coronavirus. Industries that used gas as feedstock shutdown and CNG-

run buses and vehicles went off the road.

But with the restarting of economic activity and unlock phases that began in May and June, the demand started coming back, he said adding GAIL is currently selling gas at almost 95 per cent of pre-COVID-19 levels.

The most prolonged reduction in gas demand came from the city gas distribution sector that sells CNG to automobiles, piped cooking gas to households, and provide fuel to hotels and other industries in towns.

Ranganathan said the reduction in demand in existing city gas networks would be offset by new demand from newer areas where the network is being expanded now.

City gas networks are mostly concentrated in Delhi, Gujarat, Mumbai and a few other cities and licences have been given to roll out the same in other areas.

"As many as 475 CNG stations and 1 lakh households were added last fiscal and the same trend is likely in current fiscal," he said. "The demand destruction will be offset by an increase in geographical reach."

He said gas consumption for the industry as a whole is likely to return to normal by the end of the financial year.

"GAIL will see its gas sales returning to pre-COVID levels by end of the quarter and for the industry as a whole it will be by the end of the financial year," he said.

Speaking at the same forum, Hindustan Petroleum Corp Ltd (HPCL) Director (Refineries) Vinod S Shenoy said "huge demand destruction" of liquid fuels such as petrol, diesel, and ATF happened after lockdown.

Demand fell by as much as 70 per cent but after unlock and lifting of restrictions, it has come back to 72-80 per cent.

MPOST



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## गैस बिक्री इस तिमाही अंत तक कोरोना के पूर्व के स्तर पर आने की उम्मीद: गेल

नई दिल्ली | सार्वजनिक क्षेत्र की गैस कंपनी गेल इंडिया को मौजूदा दूसरी तिमाही के अंत तक गैस मांग कोरोना महामारी के पूर्व स्तर पर पहुंच जाने की उम्मीद है। कंपनी सिटी गैस नेटवर्क का विस्तार कर रही है और उसे इसके जरिए खपत में आई कमी की भरपाई की उम्मीद है। गेल के निदेशक (विपणन) ई एस रंगनाथन ने गुरुवार को यह बात कही। गेल महामारी से पहले करीब 11.3 करोड़ घन मीटर प्रतिदिन ईंधन की बिक्री कर रही थी। अब मांग कमोबेश 95 प्रतिशत के स्तर पर आ गई है। चालू तिमाही के अंत तक यह 100 प्रतिशत पर आ जाएगी।



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PRESS TRUST OF INDIA  
New Delhi, August 20

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### **GAIL (INDIA) LTD CELEBRATED ITS 37TH FOUNDATION DAY**

**O**n the occasion of the 37th Foundation Day of GAIL (India) Limited, Shri Manoj Jain, CMD applauded the contribution of GAIL employees who are relentlessly working on projects of national importance



for a better future, despite current constraints due to Covid pandemic. The journey of GAIL, which started from the single project Hazira – Vijaipur – Jagdishpur pipeline, today has presence across the natural gas (NG) value chain like NG marketing and transmission, LNG, LPG production and transmission, petrochemicals, other Liquid Hydrocarbon, Exploration & Production and City Gas Distribution.



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## Improving outlook fuels GAIL's stock price surge

Rising gas demand, new fertiliser plants to drive earnings

UJJVAL JAUHARI

Domestic gas demand has rebounded to pre-Covid-19 levels now as reflected in GAIL's stock prices. The country's largest state-owned gas processor and distributor has seen its stock prices surge 25 per cent from May lows. Though the June quarter performance reported last week disappointed the Street, prospects are nevertheless improving for the company.

As gas is a cheaper and cleaner alternative to other fuels, it has seen demand rise. The higher availability of gas through imports, increasing network, and lower gas prices have helped.

Though there was some disruption because of the lockdown, the worst might be over. Manoj Jain, chairman and managing director of GAIL, said after the results that with gradual relaxation of lockdown and increase in economic activities, the company's performance has picked up significantly and it is operating almost at pre-lockdown levels.

The gas transmission business, which saw a 14 per cent decline in volumes in the June quarter, could see an uptick. This will be aided by new fertiliser plants coming on-stream, which was delayed by Covid-19. Analysts at Emkay Global say the situation would improve in Q3FY21. The supplies to fertiliser plants at Ramagundam, Mangaluru, and Durgapur are to start by then.

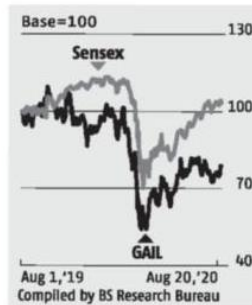
Additionally, the Urja Ganga pipeline, which is expected to start by June 2021 and phase-I to be ready by December, will not only improve transmission volumes but also help the company place its imported gas contracts. While some overhang on placement of higher priced take-or-pay imported gas contracts might continue, the overall situation would be better, say analysts.

Given the softer gas prices, the administered pricing mechanism (APM) of gas, revised every six months, might see further downward revision from October. This will be positive for

GAIL, which uses APM gas as feedstock for LPG and petrochemical segments. Petrochemical prices, on the other hand, have improved with the rebound in crude prices. This should enhance the profitability of the two segments.

Not surprisingly most brokerages are positive on the company. Analysts such as Yogesh Patil at Reliance Securities expect gas transmission volumes to rise to 121 mmscmd (million metric standard cubic meter per day) by FY23 from 108 mmscmd currently. This is on the back of incremental consumption from five upcoming fertiliser plants, ramp-up of city gas distribution in new circles won recently and jump in domestic gas production from the KG basin.

Favorable changes in pipeline tariff, recovery in oil prices and possible change in LNG contracts are other triggers that could lead to a re-rating, feels IIFL Research. Analysts' target prices are around the ₹130-mark for the stock, which is currently trading at ₹101.45 per share.





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## गैस बिक्री इस तिमाही अंत तक कोविड-19 पूर्व के स्तर पर आ जाने की उम्मीद: गेल

नई दिल्ली, (भाषा)। सार्वजनिक क्षेत्र की गैस कंपनी गेल इंडिया लि. को मौजूदा दूसरी तिमाही के अंत तक गैस मांग कोविड-19 के पूर्व स्तर पर पहुंच जाने की उम्मीद है। कंपनी सिटी गैस नेटवर्क का विस्तार कर रही है और उसे इसके जरिये खपत में आई कमी की भरपाई की उम्मीद है।

गेल के निदेशक विपणना ई एस रंगनाथन ने बृहस्पतिवार को यह कहा। देश की सबसे बड़ी प्राकृतिक गैस विपणन और परिवहन कंपनी गेल महामारी से पहले करीब 11.3 करोड़ घन मीटर प्रतिदिन ईंधन की बिक्री कर रही थी। रंगनाथन ने एफआईपीआई के युवा पेशेवर मंच पर कहा, हमारी मांग कमोबेश 95 प्रतिशत कोविड-

19 के पहले के स्तर की तुलना में के स्तर पर आ गयी है। चालू तिमाही के अंत तक यह 100 प्रतिशत पर आ जाएगी। कोरोना वायरस की रोकथाम के लिये 25 मार्च से शुरू लॉकडाउन के दौरान गेल की गैस मांग आधी रह गयी थी। उद्योग ईंधन के रूप में कच्चे माल का उपयोग करते हैं लेकिन लॉकडाउन के दौरान आर्थिक गतिविधियां ठप होने और सीएनजी चालित बसों एवं अन्य वाहनों के सड़कों से नदारद होने के कारण मांग में कमी आयी। उन्होंने कहा लेकिन मई और जून में आर्थिक गतिविधियां फिर से शुरू होने के साथ गैस मांग बढ़ने लगी। गेल फिलहाल कोविड-19 के पूर्व स्तर की तुलना में करीब 95 प्रतिशत गैस बेच रही है।