



ICRA

# Indian Gas Utilities – Trends & Outlook

March 2020

# Agenda

**01**

---

**Executive  
Summary**

**02**

---

**Perspective on  
Natural Gas Prices**

**03**

---

**Transmission,  
Marketing and Re-  
gasification: Recent  
Trends and Outlook**

**04**

---

**City Gas  
Distribution:  
Trends and  
Outlook**

**05**

---

**Outlook**

**06**

---

**Aggregate Industry  
Financials**

**07**

---

**Industry  
Projections**

**08**

---

**Industry Peer  
Comparison**

**09**

---

**ICRA Ratings for  
Indian Gas  
Utilities  
Companies**

**10**

---

**Company Section**

# Contact Details

K. Ravichandran

*Senior Vice President*



ravichandran@icraindia.com



044-4596 4301

Prashant Vasisht

*Vice President*



prashant.vasisht@icraindia.com



0124-4545 322

Ankit Patel

*Vice President*



ankit.patel@icraindia.com



079-4027 1509

Mohit Lohia

*Senior Associate Analyst*



mohit.lohia@icraindia.com



0124-4545 814

***© Copyright, 2020 ICRA Limited. All Rights Reserved.***

All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable. Although reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies, while publishing or otherwise disseminating other reports may have presented data, analyses and/or opinions that may be inconsistent with the data, analyses and/or opinions in this publication. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.