

Bombay Gas Company Limited

Unlisted Share Financial Report

Company Overview

Bombay Gas Company distributes piped natural gas and LPG in the Mumbai metropolitan region serving residential, commercial, and industrial customers.

Market Snapshot

CURRENT PRICE / SHARE Rs 131.25	MARKET CAP 105 Cr	P/E RATIO 0.36	P/B RATIO 0.42
BOOK VALUE / SHARE Rs 299.99	FACE VALUE Rs 10	DEBT TO EQUITY 0.02	RETURN ON EQUITY 13%
LOT SIZE 500 shares	TOTAL SHARES 80,00,150		

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE04OE01014
CIN	U65100MH1982PLC026295
PAN	AAACB5863D
Registrar (RTA)	NSDL Database Management
Depository	NSDL
Sector	Energy
Industry	Gas Distribution

Income Statement (Rs Crore)

Particulars	2021	2022	2023	2024
Revenue	55	82	129	375
Cost of Material Consumed	24	37	63	6
Change in Inventory	0	0	0	0
Gross Margins	56.36%	54.88%	51.16%	98.4%
Employee Benefit Expenses	10	16	22	5
Other Expenses	6	13	18	24
EBITDA	15	16	26	340
OPM	27.27%	19.51%	20.16%	90.67%
Other Income	2	1	0.4	0
Finance Cost	6	8	12	1.3
Depreciation & Amortisation	17	20	39	2.6
EBIT	-2	-4	-13	337.4
EBIT Margins	-3.64%	-4.88%	-10.08%	89.97%
Profit Before Tax	-6	-10	-25	336
PBT Margins	-10.91%	-12.2%	-19.38%	89.6%
Tax	0.6	-1	0	55
Profit After Tax	-6.6	-9	-25	281
Net Profit Margin	-12%	-10.98%	-19.38%	74.93%
EPS	Rs -8.25	Rs -11.25	Rs -31.25	Rs 351.25

Balance Sheet - Assets (Rs Crore)

Particulars	2021	2022	2023	2024
Fixed Assets	39	67	116	0.23
Capital Work in Progress	2	2	20	0
Investments	0	3	1.5	200
Trade Receivables	8	18	34	0
Inventory	7	11	2.5	2
Other Assets	56	61	73	35.77
Total Assets	112	162	247	238

Balance Sheet - Liabilities (Rs Crore)

Particulars	2021	2022	2023	2024
Share Capital	8	8	8	8
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	-27	-36	-59	222
Borrowings	69	91	147	4
Trade Payables	10	13	18	0.16
Other Liabilities	52	86	133	3.84
Total Liabilities	112	162	247	238

Cash Flow Statement (Rs Crore)

Particulars	2021	2022	2023	2024
Profit Before Tax	-6	-10	-24	335
Operating Profit Before Working Capital	16	22	27	89
Change in Receivables	-6	-10	-16	0.16
Change in Inventories	-4	-4	0.18	0.1
Change in Payables	0.5	3	4.5	0.08
Other Changes	1.5	19.4	32.32	177.66
Working Capital Change	-8	8.4	21	178
Cash Generated From Operations	8	30.4	48	267
Tax	-2	-2	-6	-54
Cash Flow From Operations	6	28.4	42	213
Purchase of PPE	-29	-45	0	0
Sale of PPE	0	0	0	0.04
Cash Flow From Investment	-24.2	-43.5	-82	-192
Borrowing	15	22	55	0
Dividend	0	0	0	0
Equity	0	0	0	0
Others From Financing	-4.7	-6	-46	-5
Cash Flow from Financing	10.3	16	9	-5
Net Cash Generated	-7.9	0.9	-31	16
Cash at the Start	1.4	0.6	2	11
Cash at the End	-6.5	1.5	-29	27

Key Ratios

Particulars	2021	2022	2023	2024
Operating Profit Margin	27.27%	19.51%	20.16%	90.67%
Net Profit Margin	-12%	-10.98%	-19.38%	74.93%
Earning Per Share (Diluted)	Rs -8.25	Rs -11.25	Rs -31.25	Rs 351.25

Source: Compiled by Neoma Capital research. Data as of FY2024. Figures may be restated in subsequent filings.