



INDRAPRASTHA GAS LIMITED

(A Joint Venture of GAIL (India) Ltd., BPCL & Govt. of NCT of Delhi)

INDRAPRASTHA GAS

Ref. No.: IGL/CS/2026

September 02, 2026

Listing Compliance
BSE Ltd.
1st Floor, P.J. Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051

Security Code : 532514

Trading Symbol : IGL

Sub: Notice of 27th Annual General Meeting (AGM) along with Annual Report for FY 2025-26

This is to inform that 27th Annual General Meeting of the Company is scheduled to be held on September 24, 2026.

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the soft copy of the Annual report for the financial year 2025-26, alongwith Notice of the 27th Annual General Meeting scheduled to be held on September 24, 2026 at 10:00 A.M. through Video Conferencing Mode (VC)/Other Audio-Visual Means (OAVM).

Notice of 27th AGM along with Annual Report 2025-26 (including Business Responsibility and Sustainability Report) is attached herewith and also hosted at the Company's website i.e. <https://www.iglonline.net/>

Further, as per requirement of Regulation 36(1)(b) of SEBI LODR Regulations, 2015, a separate letter providing the web-link, including the exact path, where complete details of the Annual Report is available, to those Shareholder(s), who have not registered their e-mail address(es) is also being sent.

This is for your information and record.

Thanking you,

Yours sincerely,
for **Indraprastha Gas Limited**

VIVEK
SAHAY

Digitally signed by VIVEK SAHAY
DN: cn=Vivek Sahay, o=Indraprastha Gas Limited,
ou=Indraprastha Gas Limited, email=vivek.sahay@iglonline.net,
c=IN, postalCode=400001, serialNumber=1
Reason: I am the signer of this document.
PGS: 400001
SHA-256 digest: 400001
Date: 2026.09.02 17:30:23 +05'30'

(Vivek Sahay)
Company Secretary & Compliance Officer

IGL Bhawan, Plot No. 4, Community Centre, Sector-9, R.K. Puram, New Delhi-110022

Tel. : 4607 4607 Fax : 2617 1863 Website : www.iglonline.net

CIN : L23201DL1998PLC097614

An ISO 9001 : 2015, ISO 14001 : 2015, ISO 45001 : 2018 and ISO 50001 : 2018 Certified Organisation





INDRAPRASTHA GAS LIMITED

Regd. office: IGL Bhawan, Plot No. 4, Community Centre,
Sector – 9, R.K. Puram, New Delhi-110022

CIN: L23201DL1998PLC097614, Website: www.iglonline.net

Email: investors@igl.co.in, Tel No.: 011-46074607

NOTICE

Notice is hereby given that the 27th Annual General Meeting of Indraprastha Gas Limited will be held on , Thursday, September 24, 2026 at 10:00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business

1. To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2026, (b) the Audited Consolidated Financial Statements for the financial year ended March 31, 2026; and the reports of the Board of Directors and the Statutory Auditor and the comments of Comptroller & Auditor General of India thereon.
2. To declare Final Dividend of Rs. 1.5 per equity share for the financial year ended 31st March, 2026.
3. To appoint a Director in place of Shri Mohit Bhatia (DIN: 10603296), who retires by rotation, and being eligible, offers himself for re-appointment.
4. To authorize Board of Directors of the Company to fix remuneration of the Statutory Auditor of the Company in terms of the provisions of Section 142 of the Companies Act, 2013 and to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor of the Company to be appointed by Comptroller and Auditor General of India for the Financial Year 2026-27."

Special Business

5. Ratification of the remuneration of the Cost Auditor for Financial Year 2026-27

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, the aggregate remuneration payable to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, amounting to Rs. 2,92,000/- plus out of pocket expenses with a cap of 10% of the fees and applicable taxes be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board

Sd/-

(Vivek Sahay)

Company Secretary

Place: New Delhi

Date: September 01, 2026

**Notes:**

1. Pursuant to General Circular No. 03/2025 dated 22nd September 2025 read with circulars issued earlier on the subject ("MCA Circulars") and circulars issued from time to time by Securities and Exchange Board of India (collectively referred to as 'Circulars'), Companies are allowed to hold Annual General Meeting through VC/OAVM, without the physical presence of the Members at a common venue. Accordingly, the AGM of the Company is being held through VC/OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
 2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto.
 3. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
 4. The Board of Directors in their meeting held on February 12, 2026 had declared Interim Dividend of Rs. 3.25 per share (face value of Rs. 2 each) i.e. 162.5% of Paid up share capital for FY 2025-26 which was paid during the Financial Year. Further, the Board of Directors in their meeting held on May 18, 2026 had recommended Final Dividend of Rs. 1.50 per equity share (face value of Rs. 2 each) i.e. 150% on the Paid up equity share capital for the FY 2025-26 for declaration by the members. The Record Date for determining the entitlement of the Members for the Final Dividend is Thursday, October 01, 2026. The final dividend, once approved by the Members in the ensuing AGM, will be paid to the eligible Members within the stipulated period of 30 days of declaration.
 5. The dividend payable on equity shares, if approved by the members, will be paid to those members whose names appear on the Company's Register of members and as per beneficial owners' position received from NSDL & CDSL as at the close of Thursday, October 01, 2026.
 6. Pursuant to the Income-tax Act, 1961, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source from such dividend at the prescribed rates. A separate communication providing detailed information and instructions with respect to tax on the Final Dividend for the financial year ended 31st March, 2026 is being sent to the Members.
 7. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Further, a letter providing a weblink and QR code for accessing the Notice of the AGM and Annual Report for the financial year 2025-26 will be sent to those shareholders who have not registered their email address. Members may note that the Notice of 27th AGM and Annual Report 2025-26 will also be available on the Company's website www.iglonline.net, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFin Technologies Ltd. - <https://www.evoting.kfintech.com>.
 8. Members holding shares in physical form are requested to notify change in their address, if any, quoting folio number to Registrar and Transfer Agents (RTA) at M/s Kfin Technologies Ltd., KFinTech Selenium Tower B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032.
 9. Members are requested to notify any change of Address/ Bank Account Number:
 - a) To the Company's Registrar in respect of their physical share folios; and
 - b) To their Depository Participants (DPs) in respect of their Electronic Demat Accounts as the Company is obliged to print the Bank details on the dividend warrant as furnished by NSDL/ CDSL.
 10. Members may correspond with the RTA /Company to claim dividends, which remain unclaimed. In this regard, members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years will be transferred to the IEPF as per Section 124 of the Act, and the applicable rules.
 11. SEBI has mandated the submission of Permanent Account Number (PAN). Members holding shares in the electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts if not yet updated. Members holding shares in physical form can submit their PAN details to R&TA/Company.
 12. SEBI through various circulars has made it mandatory for all the shareholders to update the KYC details. Effective from April 1, 2024, SEBI has mandated that the shareholders, who hold shares in physical mode and whose folios are not updated with KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature], shall not be eligible to get dividend.
- Members holding shares in Physical form are required to approach R&TA for ascertaining the details that are not updated in their folios and the relevant form to be filled and submitted to R&TA for updation. Members who are holding shares in electronic i.e. Demat form are requested to contact their respective Depository Participants (DPs) for updation of KYC details.
- A special window, as per mandate of SEBI, is available till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019, but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in

the documents. Eligible shareholders are requested to submit the requisite documents before February 4, 2027 to Company/RTA. Securities transferred through this mechanism shall be credited only in dematerialized form and will remain under a one year lock-in, during which they cannot be transferred, lien-marked, or pledged.

13. Member(s) who have not registered their e-mail address(es) with the Company/Depository, are requested to please follow the following instructions to register their e-mail address so as to receive all communications electronically including annual report, notices, NACH intimation etc. sent by the Company from time to time:

- a) For members holding shares in Physical mode, please provide necessary details like Folio No., name of member along with scanned copy of the Share Certificate (front and back), self-attested scanned copy of PAN and AADHAR (by email to investors@igl.co.in/einward.ris@kfintech.com).
- b) Members holding shares in Demat mode can get their E-mail ID updated by contacting their respective Depository Participants.

14. Members are requested to note that SEBI vide circular dated January 25, 2022, May 25, 2022 and January 30, 2026 has mandated that listed companies shall henceforth issue the securities only in dematerialized form while processing service requests for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal / exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition purposes.

Members holding shares in physical mode are also requested to get their holdings converted into dematerialized mode.

15. In exercise of powers conferred by Section 139 of the Companies Act, 2013, the Comptroller and Auditor General of India has to appoint/re-appoint Statutory Auditors of the Company for the FY 2026-27.
16. The Company has appointed M/s KFin Technologies Limited ("KFIN"), Registrar and Transfer Agent of the Company, to provide the VC/OAVM facility for conducting the AGM electronically and for voting through remote e-voting or through e-voting at the AGM.
17. The Board of Directors has appointed CS Sachin Agarwal (FCS no. 5774) and in his absence, CS Shweta Jain (FCS No. 7152) from M/s. Agarwal S. & Associates, Company Secretaries, as the Scrutinizer, for conducting the remote e-voting process and poll in a fair and transparent manner. Body corporates are entitled to appoint authorized representative(s) to attend the AGM through VC/ OAVM and to cast their votes through remote e-voting/ e-voting at the AGM. In this regard, the body corporates are required to send a certified copy of the Board Resolution/ Authorization Letter/ Power of Attorney authorizing their representative(s) to attend the meeting and vote on their

behalf through e-voting. The said resolution/ letter/ power of attorney shall be sent by the body corporate through its registered e-mail id to the Scrutinizer at sachincs2022@gmail.com with a copy marked to einward.ris@kfintech.com (KFIN's id).

18. The facility for joining the AGM shall open 15 minutes before the time scheduled for AGM and it will close after the expiry of 15 minutes from the time scheduled for AGM. The facility will be available to the Members on first-come-first-served basis. Large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel and Auditors are allowed to attend the AGM without restriction on first-come-first served basis.
19. Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.kfintech.com> and clicking on the 'Speaker Registration' option available on the screen after log in. The Speaker Registration will be open from Sunday, September 20, 2026, to Tuesday, September 22, 2026. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
20. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
21. All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company on investors@igl.co.in for inspection of said documents; and

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available during the AGM for inspection in the electronic mode at <https://emeetings.kfintech.com>.

22. In case of any query pertaining to e-voting, please visit Help & FAQs section available at KFIN website (<https://evoting.kfintech.com>). In case of any other queries / grievances connected to remote e-voting or shares, you may contact Mr. Godavarthi Vasantha Rao Chowdari of KFIN, at telephone number: 040-67162222 or the toll-free number 1800-309-4001 or at email: evoting@kfintech.com
23. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting through electronic means. Instructions and other related information for e-voting is provided herein below. Further, the Company will also send communication relating to remote e-voting which inter alia would contain details about user ID and password along with copy of this Notice to the members separately.



24. Voting through electronic means:

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, (hereinafter referred as "the Rules"), as amended and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company has made necessary arrangements for remote e-voting facility to its members to enable them to cast their votes electronically.
- b) Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- c) The remote e-voting period will commence at 09:00 AM on Sunday, September 20, 2026 and will end at 05:00 PM on Wednesday, September 23, 2026.
- d) The cut-off date (i.e. the record date) for the purpose of remote e-voting or poll is Thursday, September 17, 2026. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Thursday, September 17, 2026 shall be entitled to avail the facility of remote e-voting/Ballot Paper.
- e) The procedure and instructions for remote e-voting are as under:

PROCEDURE FOR REMOTE E-VOTING

- i. In pursuant to SEBI circular no. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants (DPs) in order to increase the efficiency of the voting process.
- ii. Individual demat account holders would be able to cast their vote without having to register again with the Voting service provider thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
- iii. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with Kfintech for remote e-voting then he /she can use his / her existing User ID and password for casting the vote.

- iv. In case of individual shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- v. The details of the process and manner for remote e-voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access to Kfintech e-voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Step 3: Access to join virtual meetings (e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

Details on Step 1 are mentioned below:**i) Login method for remote e-voting for Individual shareholders holding securities in demat mode.**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. User already registered for IDeAS facility: (i) Visit URL: https://eservices.nsdl.com (ii) Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. (iii) On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-voting". (iv) Click on Company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period. 2. User not registered for IDeAS e-Services (i) To register click on link : https://eservices.nsdl.com (ii) Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp (iii) Proceed with completing the required fields. (iv) Follow steps given in points 1.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	3. Alternatively by directly accessing the e-voting website of NSDL (i) Open URL: https://www.evoting.nsdl.com/ (ii) Click on the icon "Login" which is available under 'Shareholder/Member' section. (iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a verification code as shown on the screen. (iv) Post successful authentication, you will be requested to select the name of the company and the e-voting service provider name, i.e. KFintech. (v) On successful selection, you will be redirected to KFintech e-voting page for casting your vote during the remote e-voting period.
	1. Existing user who have opted for Easi / Easiest (i) Visit URL: https://web.cdslindia.com/myeasitoken/home/login or URL: www.cdslindia.com (ii) Click on new system Myeasi (iii) Login with your registered user id and password. (iv) The user will see the e-voting Menu. The Menu will have links of ESP i.e. KFintech e-voting portal. (v) Click on e-voting service provider name to cast your vote. 2. User not registered for Easi/ Easiest (i) Option to register is available at: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration (ii) Proceed with completing the required fields. (iii) Follow the steps given in point 1

Type of shareholders	Login Method
Individual Shareholder login through their demat accounts / Website of Depository Participant	3. Alternatively, by directly accessing the e-voting website of CDSL (i) Visit URL: www.cdslindia.com (ii) Provide your demat Account number and PAN Number. (iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat account. (iv) After successful authentication, user will be provided links for the respective e-voting service provider where the e-voting is in progress.
	(i) You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-voting facility. (ii) Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. (iii) Click on options available against Company name or e-voting service provider – KFintech and you will be redirected to e-voting website of KFintech for casting your vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

**Details on Step 2 are mentioned below:****II) Login method for e-voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

(A) Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFintech which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- I. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- II. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- III. After entering these details appropriately, click on "LOGIN".
- IV. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- V. You need to login again with the new credentials.
- VI. On successful login, the system will prompt you to select the "EVEN" i.e., 'Indraprastha Gas Limited – AGM' and click on "Submit".
- VII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- VIII. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.

IX. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

X. You may then cast your vote by selecting an appropriate option and click on "Submit".

XI. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

XII. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email id sachin2022@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Corporate Name_Even No."

(B) Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/client/services/isc/default.aspx>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

Details on Step 3 are mentioned below:**III) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-voting during the meeting.**

I. Member will be provided with a facility to attend the AGM through VC/OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the

meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned above.

- II. Members are encouraged to join the Meeting through Laptops/Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, and Mozilla Firefox22.
- III. Members will be required to grant access to the webcam to enable VC/OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- IV. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- V. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- VI. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

OTHER INSTRUCTIONS

- a) In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com/public/Downloads.aspx> (KFintech Website) or contact Mr. Godavarthi Vasanth Rao Chowdari, at evoting@kfintech.com or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.
- b) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, September 17, 2026, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- c) In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may

send SMS: MYEPWD <space> E-voting Event Number Folio No. or DP ID Client ID to 9212993399

1. Example for NSDL:
MYEPWD <SPACE> IN12345612345678
 2. Example for CDSL
MYEPWD <SPACE> 1402345612345678
- Example for Physical: MYEPWD
<SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- iii. Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com.
- d) In case of any query and/or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download Section of <https://evoting.kfintech.com/> (KFintech Website) or contact Mr. Godavarthi Vasanth Rao Chowdari, (Unit: Indraprastha Gas Limited) of Kfin Technologies Ltd., KFintech Selenium Tower B, Plot no. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032 or at evoting@kfintech.com or call KFintech's toll free No. 1800-309-4001 for any further clarifications.
- e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- f) Once the vote on a resolution is cast by a member, the member shall not be allowed to modify it subsequently. The Company shall also provide facility for voting through polling at the Meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the AGM. A member can opt for only single mode of voting i.e. through Remote e-voting or voting at the AGM. If a member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- g) The members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- h) The voting rights of the members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e. the record date), being Thursday, September 17, 2026.
- i) The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report shall also be



placed on the website of the Company (<https://www.iglonline.net>) and on Kfintech's website (<https://evoting.kfintech.com/>).

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 4

As per Section 142 of the Companies Act, 2013, the remuneration payable to the Auditor shall be fixed in the General Meeting of the Company or in such manner as may be determined therein. Further, as per Section 177 of Companies Act, 2013, read with regulation 18(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audit committee will recommend the appointment and fixation of remuneration of Statutory Auditor to the Board.

In exercise of the powers conferred by Section 139 of the Companies Act, 2013, the Comptroller and Auditor General of India (CAG) appoints Statutory Auditor of the Company. Accordingly, on receipt of communication from CAG regarding appointment of Statutory Auditor and authorization by the members in the AGM, Board of Directors decide and fix the remuneration of Statutory Auditor on the recommendation of the Audit Committee. The remuneration will commensurate with the quantum of work required to be undertaken by the Statutory Auditor and amendments in prevailing Laws & Regulations.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested in the resolution.

The Board of Directors of the Company recommends the resolution set out in item no. 4 for your approval.

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment/reappointment of M/s Ramanath Iyer & Co., practicing Cost Accountants as the Cost Auditor of the Company for the FY 2026-27. The remuneration proposed to be paid to the Cost Auditors, would be Rs. 2,92,000/- plus out of pocket expenses with a cap of 10% of the fees and applicable taxes.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, the Board of Directors recommends the resolution set out at item No. 5 for approval of the shareholders as an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year 2026-27.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested in the resolution.

The Board of Directors of the Company recommends the resolution set out in item no. 5 for your approval.

By Order of the Board

Sd/-

(Vivek Sahay)

Company Secretary

Place: New Delhi
Date: September 01, 2026

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ANNUAL GENERAL MEETING FIXED FOR SEPTEMBER 24, 2026

Name of Director	SHRI MOHIT BHATIA
Date of Birth	02-12-1970
Date of Appointment	30-04-2024
Qualifications	Shri Mohit Bhatia is a Graduate in Civil Engineering from National Institute of Technology (NIT), Surathkal and Post Graduate in Management from S. P. Jain Institute of Management & Research, Mumbai.
Nature of Expertise in Specific Functional Area	Mr. Bhatia is having more than 33 years of rich experience in Oil & Gas Operations, Engineering & Marketing. He was nominated in the year 2024 as Director (Commercial) by Bharat Petroleum Corporation Limited (BPCL), Promoter Company of IGL.
Other Directorship	1. Central U.P. Gas Limited (CUGL) 2. Maharashtra Natural Gas Ltd. (MNGL)
Chairmanship/Member of the Committee of Board of Directors of other Companies (Only Audit Committee & Stakeholders' Relationship Committee have been considered)	MNGL Audit Committee – Member CUGL Audit Committee – Member
No. of Board meetings attended during the year	
FY 2026-27	6
FY 2025-26	9
Shareholding in the Company	NIL



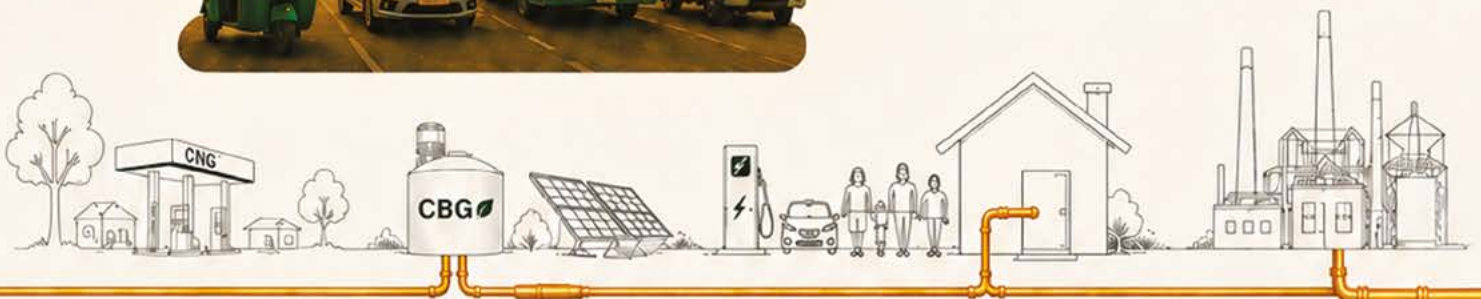
INDRAPRASTHA GAS



Always There.

Powering Everyday Energy

Annual Report 2025-26



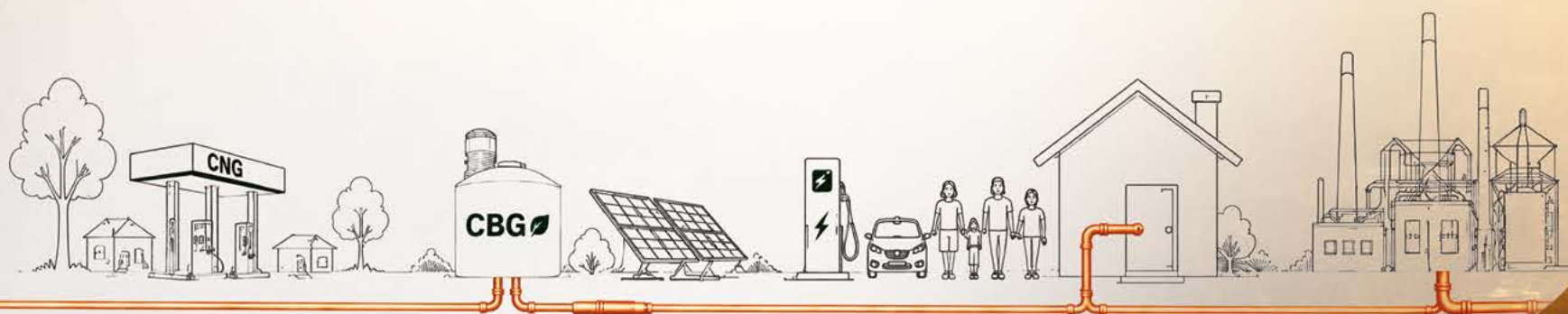
CHOICE OF MILLIONS, TRUSTED BY MILLIONS

Building **Capacity** for a changing **Energy landscape**

India's energy transition is redefining the way cleaner fuels are produced, distributed and consumed. As demand continues to rise alongside rapid urbanisation, evolving consumer expectations and the nation's decarbonisation ambitions, building capacity has become fundamental to enabling reliable, efficient and sustainable energy delivery. The focus is no longer limited to expanding infrastructure but extends to creating integrated capabilities that can support a dynamic and evolving energy ecosystem.

For over two decades, we have consistently strengthened our capacity to meet these changing requirements. Through the expansion of our City Gas Distribution network, deeper customer penetration, investments in LNG infrastructure, digital transformation and an unwavering focus on operational excellence, we have built a resilient platform that is well positioned to address the energy needs of today while preparing for the opportunities of tomorrow.

This philosophy is reflected in the theme of our Annual Report. It represents our commitment to strengthening every facet of our business, from infrastructure and technology to customer experience and execution capabilities. By continually enhancing our operational resilience, expanding our clean energy portfolio and investing in future-ready capabilities, we are creating an integrated energy ecosystem that delivers long-term value for stakeholders while contributing meaningfully to India's transition towards a cleaner, smarter and more sustainable energy future.





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Forward Looking statement

Some information in this report may contain forward-looking statements. We have based these forward-looking statements on our current beliefs, expectations and intentions as to facts, actions and events that will or may occur in the future. Such statements generally are identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. A forward-looking statement may include a statement of the assumptions or basis underlying the forward-looking statement. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution you that forward-looking statements and assumed facts or bases almost always vary from actual results, and the differences between the results implied by the forward-looking statements and assumed facts or bases and actual results can be material, depending on the circumstances.

About us

Building the foundation for sustainable growth

For over two decades, we have played a defining role in advancing India's clean energy transition, delivering safe, reliable and sustainable natural gas solutions across a diverse customer base. As one of the country's leading City Gas Distribution (CGD) companies, we have built a resilient and integrated energy ecosystem, underpinned by a growing infrastructure network, an unwavering commitment to customer-centricity and dependable energy access across our authorised geographical areas.

Our purpose extends far beyond the supply of cleaner fuels. By continually strengthening operational excellence, embracing digital innovation and investing in future-ready energy solutions, we are shaping an energy platform that is efficient, resilient and responsive to evolving customer needs. As India's energy ambitions gather momentum, we remain focused on our pursuit of responsible growth, creating long-term value for our stakeholders while contributing to a cleaner, smarter and more sustainable future.

9.39 MMSCMD
Total sales

4
States served

Our vision

India's leading clean energy solution provider through customer centricity, innovative technology and diversification, with international presence.

Our mission

Committed to provide safe, reliable and clean energy solutions to improve quality of life and enhance stakeholders' value.

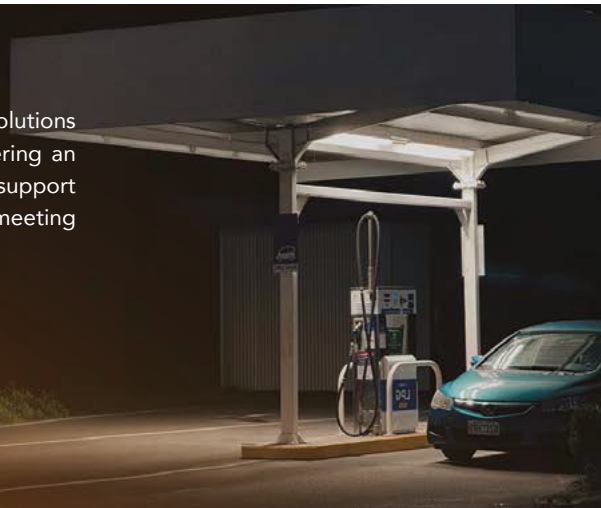
Our businesses

A Portfolio Built for Progress

Compressed natural gas (CNG)

We provide reliable and accessible compressed natural gas solutions that power cleaner mobility across our operating regions. By offering an efficient, cost-effective and lower-emission transportation fuel, we support the transition towards a more sustainable mobility ecosystem while meeting the evolving needs of consumers and commercial transport.

1,024	23+ Lakhs
CNG stations	CNG vehicles



Piped natural gas (PNG)

We deliver safe, uninterrupted and dependable piped natural gas to residential, commercial and industrial customers, providing an efficient energy solution tailored to diverse consumption requirements.

Our extensive PNG network enables households to benefit from the convenience of continuous access to clean cooking fuel while empowering commercial establishments and industrial customers with a reliable and cost-effective source of energy that enhances operational efficiency.

Through the continued expansion of our network and customer reach, we improve energy accessibility, elevate customer convenience and contribute to cleaner, more sustainable urban communities.

34.4+ Lakhs	13,000+
Domestic connections	Industrial/commercial connections



Liquefied natural gas (LNG)

We are steadily expanding our clean energy portfolio through the development of LNG infrastructure to address the evolving requirements of long-haul transportation and other emerging energy applications. Complementing our integrated gas distribution network, this initiative reinforces our commitment to advancing cleaner fuel adoption while broadening the scope of sustainable energy solutions across the markets we serve.



Our competitive edge

Powered by enduring capabilities

Our competitive advantage is built on a strong foundation of institutional credibility, an extensive distribution network, operational excellence and a customer-centric approach. These enduring strengths, complemented by a future-ready growth strategy, reinforce our resilience, strengthen our market leadership and enable us to create sustainable value while advancing India's cleaner energy transition.

Institutional foundation

Supported by our promoters, GAIL (India) Limited and Bharat Petroleum Corporation Limited (BPCL), we leverage decades of industry expertise, operational excellence and robust governance standards. This strong institutional support enhances our ability to pursue long-term growth while responding effectively to evolving market dynamics.

Operational excellence

We continuously strengthen our infrastructure, operational processes and execution capabilities to deliver safe, reliable and efficient energy solutions. Our focus on disciplined execution and network expansion enables us to consistently meet the evolving needs of our customers.

CGD network

Our extensive city gas distribution network provides the scale and reach to deliver reliable, uninterrupted natural gas solutions across diverse customer segments. Continuous investments in infrastructure expansion strengthen accessibility while supporting the growing demand for cleaner energy.

Customer-centric approach

Delivering a safe, dependable and seamless customer experience remains integral to our operating philosophy. Through continuous improvements in service quality, accessibility and engagement, we foster enduring customer relationships and create long-term value across every touchpoint.

Diversified customer portfolio

A diverse group of customers from mobility, residential, commercial and industrial sectors helps ensure steady demand across various uses. This diversified portfolio enhances business resilience, strengthens revenue visibility and supports sustained volume growth.

Future-ready growth platform

Our long-term growth strategy extends beyond our core CGD business through investments in emerging clean energy opportunities. Continued expansion in LNG infrastructure, renewable energy initiatives, CBG and adjacent businesses is strengthening a future-ready energy platform positioned to support India's evolving energy transition.

Chairman's message

Building beyond the present



The financial year 2025-26 was another successful year for your Company as it achieved record sales volume of 9.39 million metric standard cubic meters per day (MMSCMD), and the total sales volume of 3,427.21 MSCM. 🔥



Shri Subhankar Sen
Chairman

It gives me immense pleasure to share that Indraprastha Gas Limited (IGL), in its remarkable journey of over two and a half decades, has emerged as one of India's leading City Gas Distribution (CGD) companies. Today, IGL serves millions of customers across 12 Geographical Areas covering 32 districts in four states, delivering safe, reliable and uninterrupted clean energy through its robust infrastructure and strong execution capabilities. Details of performance, achievements and various initiatives taken by your Company are given in the enclosed Annual report.

Your Company's performance and leadership have also been recognised through several prestigious distinctions, including its listing among the Top 10 Fortune 500 India Rank 2025 Oil & Gas Sector Companies, the PNGRB Excellence Awards 2025 for overall best performance in CGD, the FIPI City Gas Distribution Company of the Year award at India Energy Week 2026 and The Distinguished Leadership Award at the Times of India National CSR Summit 2026, presented by Hon'ble Vice President of India, Shri C. P. Radhakrishnan.

The year was marked by global geopolitical uncertainties, supply chain disruptions, energy market volatility and rising input gas costs. However, your Company remained focused on operational excellence, network expansion and strengthening its clean energy ecosystem. As India advances towards a more sustainable and energy-secure future, your Company is well positioned to capitalise on emerging opportunities, create enduring value for stakeholders and contribute meaningfully to the nation's vision of cleaner, greener growth.

Summary of Physical and Financial Performance

The financial year 2025-26 was another successful year for your Company as it achieved record sales volume of 9.39 million metric standard cubic meters per day (MMSCMD), and the total sales

volume of 3427.21 MSCM. Your Company recorded Gross turnover of ₹ 17,785 Crores and the Profit After Tax (PAT) of ₹ 1,364 Crores.

The year also saw Your Company achieve its highest ever average CNG sales of 50 lakh kg/day in FY 2025-26 and achieve its highest ever Industrial Sales of 1 MMSCMD. The contribution of GAs outside Delhi/NCR to incremental sales also increased to 50%.

During the year, the Company augmented its infrastructure by adding 70 new CNG stations and the total number of CNG stations increased to 1024, crossing a milestone of one thousand CNG stations at the end of the fiscal year with CAPEX of ₹ 1120 Crores. In the PNG segment, the Company added more than 3.7 lacs new household connections besides increasing the Commercial and Industrial customers base significantly.

Your Company also strengthened its retail infrastructure through 100 DODO stations, world-class branding of the Sarai Kale Khan and Shantipath CNG stations, and commissioning of CNG stations at the International Jewar Airport.

PNG Drive 2.0 has emerged as a key initiative for accelerating PNG adoption as a contribution to nation building and IGL at the forefront of the campaign. As part of this drive, IGL undertook a range of targeted initiatives aligned with the National Priority of strengthening Energy Security, IGL continues to play a leading role in advancing PNG adoption and supporting India's transition towards a cleaner and more sustainable energy future.

The Company has robust infrastructure catering to around 23 Lacs CNG vehicles and more than 34.40 lacs households. It has more than 13,000 Commercial and Industrial customers.

CARE Ratings Ltd. has given AAA (Stable) credit rating which shows our financial stability and commitment to fiscal responsibility.



The Company augmented its infrastructure by adding 70 new CNG stations and the total number of CNG stations increased to 1024, crossing a milestone of one thousand CNG stations at the end of the fiscal year with CAPEX of ₹ 1,120 Crores. 🔥

Dividend

For the Financial year 2025-26, your Board of Directors has recommended final dividend of 75% i.e. ₹ 1.5/- per share and declared an interim dividend of 162.5% i.e. ₹ 3.25/- per share, which was paid during financial year 2025-26.

Technology

IGL has a customer centric approach and has been on the path of further strengthening technological roadmap with focus on customer-centricity, service delivery, cybersecurity and operational modernisation. Your Company has taken various steps like enhancements in self-billing related functionalities, launch of Dealer Owned Dealer Operated (DODO) portal and Kick-off of Advanced Sales Force CRM system. Roll-out of Spot-Billing in IGL GAs had enabled on-the-spot bill generation and instant payments, improving convenience for customers while supporting faster revenue realisation. Advanced Salesforce CRM project implementation had also started through Project Navdrishti, which represents a strategic customer-focused milestone aiming to build stronger customer relationship management capabilities, better service coordination, and more structured engagement across touchpoints. E-office application and EBRS, the Electronic Bank Reconciliation

System implementation has also improved efficiency in the Company. A leading Endpoint Detection & Response solution with integrated identity protection was deployed to improve endpoint defence, AI-driven threat detection, and incident response capability.

Further strengthening customer service through technology, the Company's AI-based WhatsApp chatbot, IGL Genie, achieved 100% customer subscription to e-bill/WhatsApp bill.

There is a continuous endeavour on the part of the Company to provide best services to its customers.

Safety Awareness

The Company gives highest priority to Health, Safety and Environment in all its areas of operation and the safety and well-being of frontline workforce continued to remain a critical priority for the Company. Accordingly, all the field staff undergo mandatory Safety and Technical Competency (STC) training before deployment at operational sites and all operations are closely supervised to ensure safe execution and to ensure regulatory compliance. Regular safety audits and training are given to drivers, customers, employees etc. to ensure safety.

In order to evaluate the effectiveness of the Emergency Response and Disaster Management Plan (ERDMP), more than 500 on-site mock drills were conducted during FY 2025–26, including participation in more than 100 off-site mock drills organised in coordination with district administration and external emergency response agencies, demonstrating effective inter-agency coordination and preparedness.

Over 575 safety camps were conducted at customer locations for PNG consumers and at CNG stations for CNG customers, reinforcing consumer safety as a fundamental value. Safety awareness messages were disseminated extensively through FM radio, digital media, and social media platforms to promote safe

handling and usage of natural gas among the wider community. The Company also introduced the IGL Mitra Application for liaising with locals to obtain timely information related to safety activity near the CGD infrastructure.

Your Company also received the prestigious Petroleum and Natural Gas Regulatory Board Excellence Award 2025 for outstanding performance in Safety, Integrity, and Technical Excellence. In addition, the Company was conferred with the India HSE Summit & Awards 2025 in the Best Emergency Preparedness & Response category and received a Certificate of Appreciation for the year 2025 from the National Safety Council, India. These recognitions show your Company's commitment to create a safe and healthy work environment.

The Company also received internationally recognised management system certifications, including ISO 45001:2018 for Occupational Health & Safety Management, ISO 9001:2015 for Quality Management, ISO 14001:2015 for Environmental Management, and ISO 50001:2018 for Energy Management Systems which reflect your Company's enduring commitment towards maintaining the highest standards of safety, sustainability, and operational excellence.

Human Resource

Your Company places strong emphasis on developing, engaging, and empowering human resources to drive sustained success. It continuously works to strengthen HR Policies and processes for welfare of its employees. Mediciam insurance coverage, yoga, medical consultation programmes etc. were conducted for the employees as the Company accords highest priority to employee wellness and wellbeing.

Your Company also conducted various training programmes and organised various sports activities for its employees. During the year, your Company successfully operationalised the World Trade Centre (WTC) Corporate Office

in New Delhi and an office in Noida, which would contribute to long-term cost optimisation and support business expansion.

The Company maintained harmonious, cordial and healthy relations among all level of employees and good industrial relations.

Corporate Social Responsibility

Your Company is aware of its responsibilities towards the society. During the year, the Company undertook various CSR programmes initiatives, focusing on core pillars: Health & Sanitation, Skill Development & Livelihood Enhancement with emphasis on Women Empowerment and Education & Community Infrastructure Development across IGL's Geographical Areas. Several CSR activities underscore our profound commitment to societal advancement and sustained dedication to CSR.

Way Forward

Your Company is actively pursuing growth strategy, with a focus on enhancing the core City Gas Distribution (CGD) business while also diversifying into new areas beyond the core business. Your Company is also exploring usage of Renewable Energy in place of conventional grid power, which will be a step towards carbon emission reduction and net zero. Your Company has signed a Joint Venture Agreement with Rajasthan Vidyut Utpadan Nigam Limited (RVUNL) for setting up a greenfield Solar power plant of 500 MWp capacity and has also floated a tender for setting up a Solar plant of 200 MW in the state of Rajasthan. Your Company has a target of achieving a total of 2 GWp capacity of Renewable Energy in the near future.

Your Company is also actively developing LNG/LCNG stations, recognising their strong potential in supporting the transition to cleaner fuel solutions for heavy commercial vehicles. Currently, Two LNG/LCNG stations are operational, one in Ajmer and the other one at Container Corporation of India (CONCOR) Terminal,

Dadri. Two additional stations, one each in Rewari and Greater Noida along the Golden Quadrilateral highway are under construction.

The Company is actively participating under SATAT (Sustainable Alternative Towards Affordable Transportation) and CBG synchronisation scheme to facilitate waste management and promote use of Compressed Biogas (CBG). At present, your Company is off taking CBG from sixteen plants, including direct pipeline injection from six of them. We also see significant potential in the emerging Compressed Biogas (CBG) ecosystem under the Government's Gobardhan initiative, which can complement the CGD network and contribute to reducing the carbon intensity of the energy mix.

You Company has also signed Joint Venture Agreement in the CBG space with CEID Consultants and Engineering Pvt. Ltd. and Hindustan Waste Treatment Private Limited (HWT). The IGL CBG Narela Plant has been commissioned over an area of 12,000 sq. meters and will process more than 100 tons of waste daily to produce compressed biogas. In addition, the Company signed MoUs with 22 partners in India Energy Week 2026 for setting up CBG plants.

The Company is also considering acquisition of other CGD Companies to expand its footprints in various parts of India. As part of backward integration, the Company has set up a Joint Venture Company named IGL Genesis Technologies Limited for metre manufacturing. Recently, commercial production of meters has started. These new areas of diversification and expansion in existing areas of operations would add to the growth of the Company in future.

Conclusion

Your Company is committed to the best corporate governance practices by ensuring transparency, high degree of disclosure, adequate control system and culture for safeguarding the interest of all its stakeholders.

On behalf of the Board of Directors, I express sincere thanks to the Government of India, State governments of Delhi, U.P., Haryana and Rajasthan, Ministry of Petroleum and Natural Gas, Petroleum and Natural Gas Regulatory Board, all the departments/ authorities of the Central and State governments, our valued customers and all stakeholders in the value chain for their support to the Company. I would also like to thank each and every employee of IGL for their hard work and dedication.

Finally, I convey our deep sense of gratitude to all our shareholders. It is your confidence and belief that has propelled us to new heights. Looking ahead, we are confident to deliver more value to all stakeholders and contribute to a cleaner and sustainable future for India

Warm Regards,

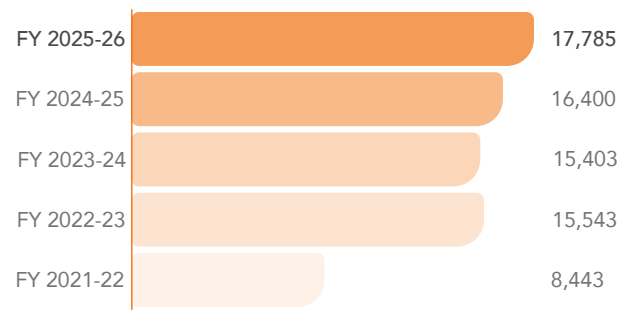
Subhankar Sen
Chairman

Financial performance

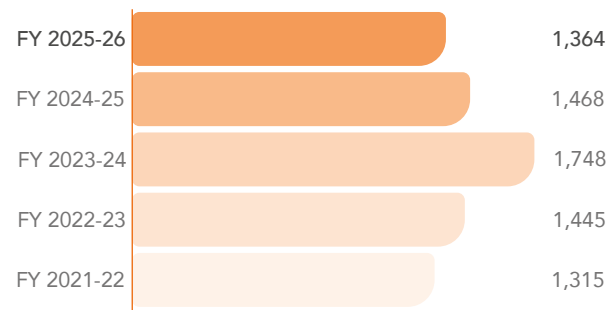
The financial strength behind our growth

FY 2025-26 was a testament to the resilience of our business, the robustness of our operating model and our disciplined approach to value creation. Consistent sales growth, operational excellence and prudent financial management enabled us to deliver a strong financial performance while continuing to invest with conviction in strategic priorities that will sustain long-term growth.

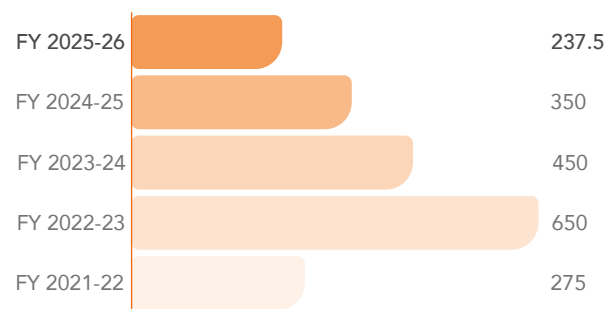
Gross turnover (in ₹ crores)



Profit after tax (in ₹ crores)



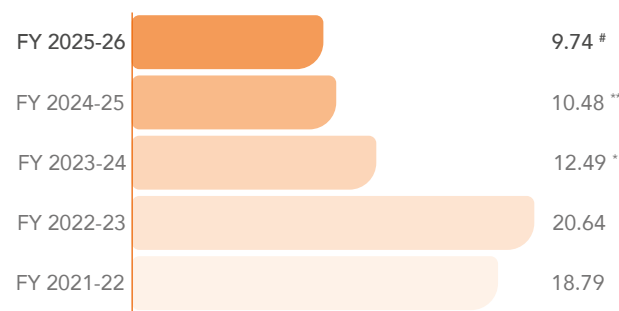
Dividend (in %)



Average sales per day (in MMSCMD)



Earnings per share (in %)



#As per total number of outstanding shares after bonus issue

**As per total number of outstanding shares after bonus issue

*EPS for the FY 2023-24 has been restated after bonus issue

Board of Directors



Shri Subhankar Sen
Chairman



Shri Kumar Shanker
Managing Director



Shri Mohit Bhatia
Director (Commercial)



Shri Sanjay Kumar
Director



Ms. Niharika Rai
Director



Dr. Shyam Agrawal
Director



Dr. Simrit Kaur
Director



Smt. Namita Pradhan
Director



Prof. Rajni Abbi
Director



Dr. Manish Sitaram Dabhade
Director

Corporate information

Bankers

ICICI Bank Limited
IDBI Bank Limited
State Bank of India
Axis Bank Limited
Union Bank of India
HDFC Bank Limited
IndusInd Bank Limited
IDFC First Bank Limited
Kotak Mahindra Bank
City Union Bank Limited
Yes Bank Limited

Statutory Auditors

M/s PSMG & Associates,
Chartered Accountants

Cost auditors

M/s Ramanath Iyer & Co.,
Cost Accountants

Secretarial auditors

M/s Agarwal S. & Associates,
Company Secretaries

Company secretary

Shri Vivek Sahay

Registered office

IGL Bhawan,
Plot No. 4,
Community Centre,
Sector 9,
R K Puram,
New Delhi – 110022
CIN: L23201DL1998PLC097614

Corporate office

G-200, Second Floor,
Tower G, World Trade Center,
Nauroji Nagar,
New Delhi-110029

Directors' Report

To
The Members,

Your Directors have pleasure in presenting the twenty-seventh Annual Report and the Company's audited financial statements for the Financial Year ended March 31, 2026.

Physical Performance

During the year, the Company recorded sales as under:

Figures in Million Standard Cubic Meters (MMSCM)

Product	For the Year 31 March 2026	For the Year 31 March 2025	% Change (YoY)
Compressed Natural Gas (CNG)	2532.94	2432.50	4.13
Piped Natural Gas (PNG)	894.27	848.37	5.41
Total	3427.21	3280.87	4.46
Average Sales / per day (mmscmd)	9.39	8.99	



Then Hon'ble Lt. Governor of Delhi, Shri Vinai Kumar Saxena, receiving interim dividend cheque for FY 2025-26, on behalf of Govt. of NCT of Delhi.

Financial Results

The Company's financial performance for the year ended March 31, 2026 is summarised below:

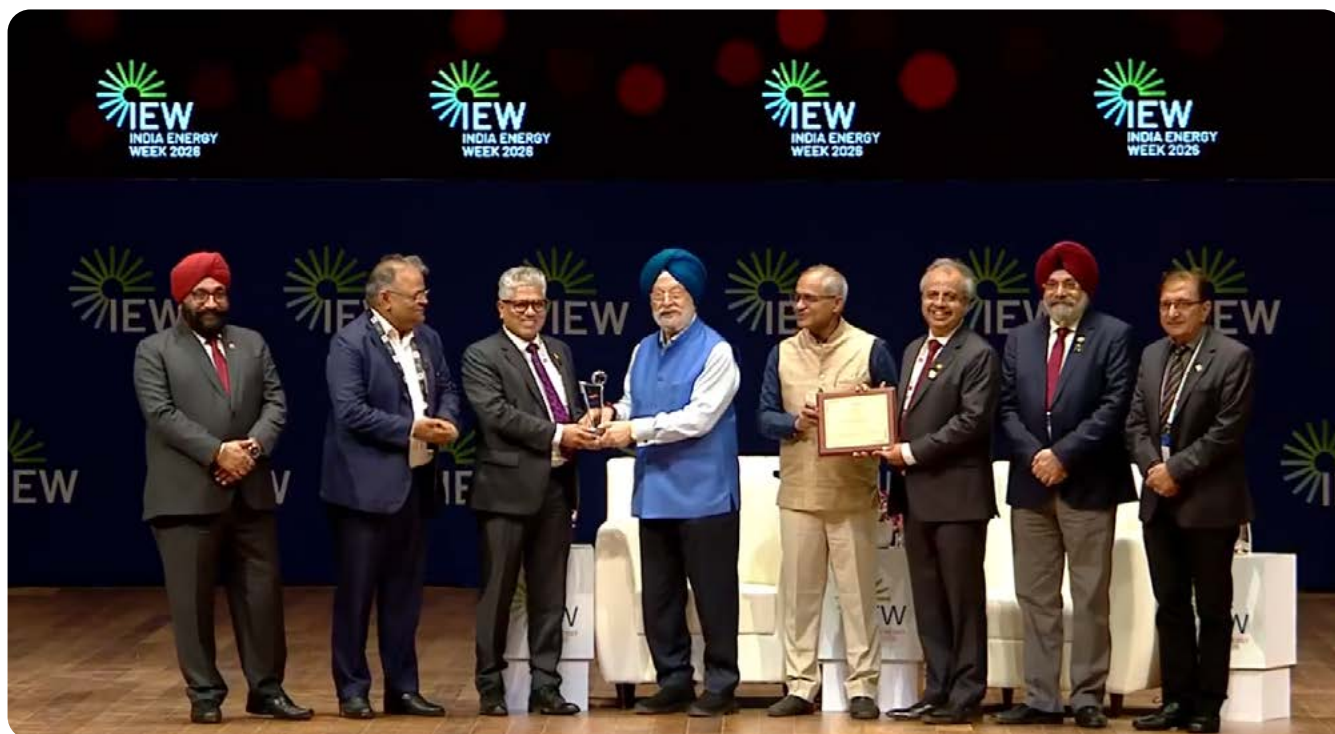
(₹ in Crores)

Items	For the Year 31 March 2026	For the Year 31 March 2025
Net Sales & Other Income	16,650.96	15,369.07
Profit before Depreciation & Tax	2,320.16	2,410.97
Depreciation	514.61	474.07
Profit before tax	1,805.55	1,936.90
Provision for tax	441.45	469.31
Profit after tax	1,364.10	1,467.59
Other comprehensive income	3.58	(0.31)
Total comprehensive income	1,367.68	1,467.28
Retained Earnings – opening balance	8,700.52	8,108.24
Add : Profit for the period	1,364.10	1,467.59
Profit available for appropriations	10,064.62	9,575.83
Appropriations:		
Dividends	665.00	735.00
Transferred to general reserve	-	-
Bonus shares	-	140.00
Other comprehensive income recognised directly in retained earnings	3.58	(0.31)
Retained Earnings – closing balance	9,403.20	8,700.52

Financial Reviews

During the year, the gross turnover of the Company has increased from ₹ 16,399.70 Crores in FY 2024-25 to ₹ 17,785.36 Crores in FY 2025-26 showing an increase of 8%.

The Profit After Tax (PAT) decreased by 7% from ₹ 1,467.59 Crores in FY 2024-25 to ₹ 1,364.10 Crores in FY 2025-26.



Shri K.K. Chatiwal, then Managing Director & Shri Mohit Bhatia, Director (Commercial), along with senior IGL officials receiving prestigious FIPI Award 2025 on behalf of IGL as the City Gas Distribution Company of the Year, from Shri Hardeep Singh Puri, Minister of Petroleum & Natural Gas, and Dr. Neeraj Mittal, Secretary, MoPNG.

The Company has prepared the Consolidated Financial Statements which includes Company's share in net profit/loss of the Subsidiary and also includes the Company's share of profit in its Associates combined on an equity method in accordance with Ind AS 28 - "Investment in Associates and Joint Ventures". The Consolidated PAT during FY 2025-26 is ₹ 1,543.51 Crores against ₹ 1713.01 Crores in the previous year.

Dividend

Your Company is pleased to recommend a final dividend of 75% (₹ 1.5/- per share). The proposed dividend would absorb ₹ 210 Crores.

Your Company had also declared interim dividend of 162.5% i.e. (₹ 3.25/- per share) paid during financial year 2025-26.

The Company has Dividend Distribution Policy in terms of the requirement of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015. The Policy is available on the website of the Company under the web-link: <https://www.iglonline.net/detailPage/policies>

Performance Highlights

Compressed Natural Gas Business

During the year, your Company augmented CNG infrastructure in its Geographical Areas. The Company achieved a new milestone by setting up 1024th CNG station in FY 2025-26. In FY 2025-26, 70 new CNG stations were commissioned. CNG capacity enhancement/ upgradation was done at 09 CNG stations and 23 stations were converted from Daughter Booster to Online in FY 2025-26. With these achievements, the Company has achieved total compression capacity of 129.81 lacs kgs per day and is catering to around 23 Lacs vehicles.

Your Company provides prepaid card facility for its CNG customers in order to promote digital payments. Till now more than 2,10,000 prepaid cards are under circulation catering to approx. 2 lacs vehicles. In line with Digital India, Company has done forecourt payment automation at its CNG stations which will increase the customer satisfaction and transparency in CNG billing. Company has taken more initiatives in Digital Payments at CNG stations for the benefit of customers, wherein UPI payment can be made at CNG stations through wallet payments mode. The Company has also tied up with Bhim UPI for enabling UPI payments collection from all modes

of payment. The combined effort towards digital payment collection has helped in a growth of 12% in digital payment collection this year vis-à-vis last year.

Your Company has conducted joint promotion activities with Maruti Suzuki India Limited, Tata Motors, Bajaj, Mahindra and Hyundai at the CNG stations. Due to constant interactions with the car manufacturers, they have launched company fitted CNG variants, which are becoming popular among the customers and thus boosting the sales of CNG.

Consistent follow-ups with State Transport Units (STU's) have yielded positive results, with UPSRTC & UTC added 100 new CNG buses in FY 2025-26.



Shri Mohit Bhatia, Director (Commercial), calling on Shri Sanjeev Khirwar, Commissioner, Municipal Corporation of Delhi (MCD), to discuss upon the adoption of Piped Natural Gas (PNG) among commercial establishments across the NCT of Delhi.



Officials of the Government of NCT of Delhi and Dept. of Education signing MOU between the Delhi Government, IGL, and EHSAS in presence of CM, Delhi to promote water conservation and rainwater harvesting across CM SHRI schools in Delhi under CSR program

Piped Natural Gas Business

PNG - Domestic Connections

PNG continued to be focus area of the Company during FY 2025-26. The Company provided more than 3.70 lacs new connections during the year 2025-26. In order to create the PNG awareness further amongst target customers, a successful campaign was run during the year. A significant growth of 24.22 MMSCM i.e. around 9.5% in PNG domestic sale have been achieved in FY 2025-26, resulting in total sale of 279.25 MMSCM in FY 2025-26 as against total sale of 255.03 MMSCM in FY 2024-25.

Your Company increased its steel pipeline network from 2347 kms in FY 2024-25 to 2602 kms in FY 2025-26 and its MDPE network from 27,399 kms in FY 2024-25 to 29,734 kms in FY 2025-26.



Shri Sanjay Khanna, CMD, BPCL & Shri Sandeep Kumar Gupta, CMD GAIL, inaugurating the IGL Pavilion at India Energy Week 2026 in the presence of IGL officials.

Your Company has truly embraced innovation to drive PNG adoption, deploying a comprehensive strategy that spans low-cost promotional campaigns and e-rickshaw promotions for urban villages, engaging women's meets, utilizing modern channels like QR codes on promotional boards in residential societies, bulk messaging and WhatsApp group advertisements to reach potential customers. To further encourage conversion, your Company also promotes easy registration via its website and call-centres, and critically, offers customer-centric financial schemes such as the Fixed Daily Charges (FDC) Scheme, where customers pay a nominal daily charge instead of an upfront installation security deposit, and the Equated Monthly Instalment (EMI) Scheme, which allows customers to pay the refundable security deposit in convenient bi-monthly instalments. These initiatives collectively demonstrate IGL's commitment to making PNG accessible and appealing across diverse customer segments.

In new GAs like Ajmer, Pali, Karnal, Kaithal, Muzaffarnagar, Meerut, Kanpur, Fatehpur, etc. an overall growth of approx. 32% in new billable customers have been registered so far as on 31.03.2026. Spot billing has been fully implemented in all GAs, enabling 100% accurate retail bill generation in real time with immediate hand-to-hand delivery leading to a notable improvement in reading output of more than 80%. Keeping in pace with digitalization and to use the social media platforms effectively, your Company is promoting self-billing option through conveniently designed short videos. These short videos are sent along with the PNG bills sent on SMS/ WhatsApp to educate customers on self-billing, empowering customers to generate accurate bills at their convenience.



Then Lt. Governor of Delhi Vinay Kumar Saxena, along with Mrs. Rekha Gupta, Chief Minister, Delhi, inaugurating IGL's PNG supply to 111 villages in rural Delhi in the presence of Members of Parliament from Delhi and senior officials of Delhi Govt. & IGL.

Your Company has also started the digital transformation by launching a WhatsApp Chatbot, providing 24/7 instant customer interaction, service request handling, bill delivery, and payment collection, all through the same platform for added convenience. Your company has once again achieved the significant milestone of 2 million electronic bill delivery subscribers. Further, to enhance bill readability and customer convenience, the PDF copy of the invoice is being shared with all domestic customers through WhatsApp. With consistent and firm efforts an average of 85% monthly actual/retail meter reading collection have been achieved during FY 2025-26 with 100% billing of all moved-in PNG-Domestic customers. The remarkable 97% adoption rate for online payments clearly demonstrates the convenience and ease of IGL's digital payment options. This high engagement reflects a strong customer preference for seamless, online transactions, underscoring the success of the Company's efforts in promoting and facilitating digital payments for its services in all GAs of the Company. Also, your Company has expanded and strengthened cash collection infrastructure in rural areas by partnering with Common Service Centres (CSCs), significantly improving accessibility and convenience for customers in remote locations. IGL's commitment to operational excellence and customer satisfaction is evident in its impressive service metrics. Beyond the 97% online payment



Inauguration of the first Commercial PNG connection in Banda district of Uttar Pradesh

adoption rate, the Company also achieved a 96% success rate in hardcopy bill delivery for approximately 3.4 lakh customers. These accomplishments collectively underscore IGL's dedication to leveraging technology and customer-centric solutions, ensuring an exceptional and seamless experience for its valued customers.

The Company had a total of more than 34.4 Lakhs connections in Delhi & other geographical areas as on March 31, 2026.

PNG – Commercial & Industrial

During the year, your Company continued its thrust on the Commercial & Industrial segment which is one of the potential growth areas in the upcoming years. In Industrial Segment, your Company achieved sales volume growth of around 4% i.e. from 322.53 MMSCM in FY 2024-25 to 335.88 MMSCM in FY 2025-26 and in Commercial segment, your Company achieved a growth of around 9% in sales volume i.e. from 88.43 MMSCM in FY 2024-25 to 96.74 MMSCM in FY 2025-26.



Inauguration of the Spot Billing Services for domestic PNG customers at a house in Muzaffarnagar district in Uttar Pradesh

In terms of number of customers, the industrial customer base increased from 5265 in March 2025 to 5502 in March 2026 and commercial customer base increased from 6876 in March 2025 to 7576 in March 2026.

In Delhi, Delhi Pollution Control Committee (DPCC) has banned all other industrial fuels except PNG and has advised all industrial customers (wherever PNG is available) to switchover to PNG. The Commission for Air Quality Management (CAQM) has also directed switching over of DG sets to PNG and Dual fuel (PNG and Diesel) mode in Delhi and NCR. Your Company has efficiently co-ordinated to implement the mandate given by DPCC and the CAQM by facilitating customers for smooth switchover to PNG supply. In this regard, your Company has been able to convert all polluting industries located in NCT of Delhi to PNG supply. In order to curb down air-pollution levels and to increase natural gas volumes, your Company has targeted power generation, manufacturing etc. wherein PNG is replacing usage of polluting fuels. IGL's PNG network is widely available among various Industrial & Commercial clusters of Delhi and NCR towns of Ghaziabad, Gautam Budh Nagar, Hapur, Muzaffarnagar, Gurugram, Rewari, Karnal.

Your Company is working with a focused approach to further expand/ strengthen pipeline network by providing last mile connectivity to the Industrial & Commercial establishments in existing areas where pipeline grid is available and expand pipeline network to cater to other industrial areas.

In Industrial & Commercial segment 1523 new registrations were completed during the FY 2025-26 and pipeline laying was started in new areas like Hapur, YEIDA in Uttar Pradesh, Connaught Place, Bakoli, Okhla Phase 3 & Paharganj in Delhi. Your Company is also expanding its network to new Geographical Areas (GAs) like Muzaffarnagar, Meerut & Shamli, Kanpur (other than area already authorized), Fatehpur & Hamirpur, Ajmer, Rajsamand & Pali and Banda & Chitrakoot to cater the demand of Industrial & Commercial segment.

Natural gas is a vital component of modern industry and commerce, offering a clean-burning, efficient, and reliable source of energy. Industrial and commercial connections to natural gas networks enable businesses to harness this valuable resource, driving growth, productivity, and sustainability. Your Company is also working in a collaborative and participatory approach with UPSIDA, NEA, Udyog Bandhu, YEIDA, F&S department so as to work out an action plan to convert all industrial and commercial units to PNG (wherever IGL's PNG network is available). To further expand its footprint, your Company has been able to execute Gas Sale Agreements (GSA) with Industrial & Commercial Customers in Muzaffarnagar, Jewar industrial area, Hapur, Rewari, Kanpur, Pali & Ajmer Geographical Areas (GAs) and also started supplying PNG which would facilitate increase in consumption of Natural Gas (NG) volumes.



Commissioning of 10 TPD Compressed Biogas (CBG) plant at Village Balwanti, Kaithal district in Haryana



Signing of strategic alliance document, in presence of senior leadership and top Saudi investment officials from MASAHA Construction Company to jointly develop and operate natural gas distribution networks within the Kingdom of Saudi Arabia.

As part of the Company's continued focus on expanding PNG penetration and accelerating customer conversion, PNG Drive 2.0, implemented from January 2026, focused on customer outreach through RWAs and residential societies, awareness campaigns, simplified registration processes, customer incentive schemes, and rollout of Spot Billing across all geographical areas. The initiative also promoted digital registrations and enhanced customer engagement through targeted on-ground activities. During the last quarter of FY 2025–26, the initiative resulted in over 1.65 lakh new connections, significantly strengthening the customer acquisition momentum across IGL's operational geographies. The initiative also enabled the release of more than 400 commercial PNG connections during January–March 2026.



IGL towards mission of expanding its verticals, Signing of MOU with RVUNL for development of solar power plant in State of Rajasthan one of the IGL area where it has marked its presence already

The Company also faced challenges due to fluctuations and reduced availability of domestically allocated natural gas. To ensure uninterrupted PNG/CNG supply, particularly to priority sectors, the Company optimised its gas sourcing portfolio by procuring additional gas from alternate sources, strengthened supply planning and demand management, and enhanced operational efficiencies across its network. These measures enabled the Company to maintain reliable gas supply with minimal disruption to customers. Except as stated above, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and the date of this Report.



Shri K.K. Chatiwal, then Managing Director & Shri Mohit Bhatia, Director (Commercial), inaugurating the PNG supply in the first domestic kitchen of Rajsamand district in Rajasthan



IGL receives the PNGRB Excellence Award on behalf of IGL from Shri Hardeep Singh Puri, Minister of Petroleum & Natural Gas, in the presence of Dr. Anil Kumar Jain, Chairman, PNGRB during the 19th PNGRB Foundation Day celebration.

Associate Companies

Central U. P. Gas Limited (CUGL)

CUGL is engaged in City Gas Distribution in the cities of Kanpur, Bareilly, Jhansi and Unnao in Uttar Pradesh. Your Company holds 50% of the paid-up equity share capital of CUGL.

CUGL achieved a gross turnover of ₹ 747.76 Crores and Profit After Tax of ₹ 63.11 Crores for the financial year ended March 31, 2026.

Maharashtra Natural Gas Limited (MNGL)

MNGL is in City Gas Distribution business in Pune, Pimpri, Chinchwad, Chakan, Talegaon and Hinjewadi, Nasik GA (Nasik, Dhule & part of Valsad), Sindhudurg GA in the state of Maharashtra and Ramanagara GA in the state of Karnataka. Your Company holds 50% of paid-up equity share capital of MNGL.

MNGL achieved a gross turnover of ₹ 4,324.20 Crores and Profit After Tax of ₹ 538.90 Crores for the financial year ended March 31, 2026.

The statement containing the salient features of the financial statements of Company's Associates and Subsidiary pursuant to the first proviso to sub-section (3) of Section 129, is appended as Annexure 1 to this Report.

Future Outlook

In line with its mission and vision, your Company is actively pursuing strategic initiatives to strengthen its position in an increasingly dynamic and competitive environment. The growth strategy includes both organic and inorganic approaches, with a focus on enhancing the core City Gas Distribution (CGD) business while also diversifying into new areas beyond the core business.

Renewable Space

Your Company is exploring usage of Renewable Energy (RE) in place of conventional grid power, which will be a step towards carbon emission reduction and net zero. Your Company is in process of short-term procurement of RE power for one CNG station in Delhi under Green Energy Open Access of Delhi Electricity Regulatory Commission (DERC). Upgradation of electrical infrastructure for this pilot project is under discussions with concerned electricity DISCOM.

Your Company has signed a Joint Venture Agreement with Rajasthan Vidyut Utpadan Nigam Limited (RVUNL) for setting up a greenfield Solar power plant of 500 MWp capacity with an estimated equity investment of around ₹ 450 Crores. Name of the Joint Venture Company has been reserved as IGL Rajasthan Renewables Ltd. with Ministry of Corporate Affairs and registration of Joint Venture Company is in process.

Your Company has also floated a tender for setting up a Solar plant of 200 MW in the state of Rajasthan.

Your Company has installed Solar panels at the canopy of IFC-V CNG Station and the same has been commissioned.

Your Company has a target of achieving a total of 2 GWp capacity of Renewable Energy in the near future.

LNG/LCNG

Currently, Two LNG/LCNG stations are operational, one in Ajmer and the other one at Container Corporation of India (CONCOR) Terminal, Dadri. Two additional stations, one each in Rewari and Greater Noida along the Golden Quadrilateral highway are under construction.



Shri K.K. Chatiwal, then Managing Director & Shri Mohit Bhatia, Director (Commercial), IGL, welcoming Smt. Rekha Gupta, Chief Minister, Delhi, at the inauguration of Compressed Biogas (CBG) plant at Narela, Delhi.

Compressed Biogas (CBG)

Your Company is actively contributing to the SATAT (Sustainable Alternative Towards Affordable Transportation) and CBG-CGD Synchronization initiatives by the Ministry of Petroleum and Natural Gas. At present, your Company is off taking CBG from sixteen plants, including direct pipeline injection from six of them.



Badminton training by Team IGL

Additionally, a 100 TPD Municipal Solid Waste (MSW) based CBG plant is commissioned at Ghoga Dairy, Narela, New Delhi, a 250 TPD Spent wash plus Pressmud-based CBG plant is commissioned at Kaithal and a 300 TPD Municipal Solid Waste (MSW) based CBG plant is under planning stage at IFC Complex, Ghazipur, Delhi, wherein a land parcel admeasuring ~10 acres is already handed over by MCD to IGL, as part of your Company's plan to invest in 10 CBG plants based on various feed stocks.

Joint Venture

The meter manufacturing facility under the Joint Venture Company between IGL and Genesis Gas Solutions Private Limited, named as IGL Genesis Technologies Limited, has been commissioned and is in operation. The facility is located at an industrial shed in Sector 145, Noida, taken on a long-term lease.

Acquisition and Investment in other companies

We continue to explore potential acquisitions of complementary CGD companies and assess strategic investment opportunities as they emerge in the market.

Your Company is also exploring International opportunities for CGD expansion and other related business segments.



T-20 Internal Cricket tournament by Team IGL



Shri Hardeep Singh Puri, Minister of Petroleum & Natural Gas, inaugurating the new corporate office of IGL at World Trade Centre in the presence of Mr. Pankaj Jain, Secretary MoPNG, along with senior officials of GAIL, BPCL & IGL.

Information Technology

Your Company has continued the journey of digital transformation while strengthening the vision of establishing a robust technological roadmap with focus on customer-centricity, service delivery, cybersecurity and operational modernization. ERP & IT department as business enablers has joined hands with business and senior leadership to undertake various initiatives aimed at achieving faster service, better customer access, improved transparency, and more reliable digital experiences for the customers and employees.

Your Company has augmented the customer service portfolio of applications through the rollout of Spot- Billing application, enhancements in self-billing related functionalities, launch of Dealer Owned Dealer Operated (DODO) portal and Kick-off of Advanced Sales Force CRM system. Roll-out of Spot-Billing in IGL GAs had enabled on-the-spot bill generation

and instant payments, improving convenience for customers while supporting faster revenue realization. The self-billing capability was also expanded to the web interface in addition to the mobile application, increasing accessibility and enabling more customers to manage billing digitally through their preferred channel. Roll-out of DODO portal for automation & streamlining the process of inviting & evaluating EOI for setup of CNG stations with the integration of an online payment gateway has further supported the transparency and ease in payment collection.

The implementation of the Advanced Salesforce CRM project had also started through Project Navdrishti, which represents a strategic customer-focused milestone aiming to build stronger customer relationship management capabilities, better service coordination, and more structured engagement across touchpoints. As a follow-on project, proposal was also initiated for a new cloud-based contact centre solution for the IGL call centre, designed as an omni-channel platform with enhanced calling experience and call analytics.



Signing of Gas Sales Agreement with BPCL, in presence of officials from IGL & BPCL.



Shri K.K. Chatiwal, then Managing Director & Shri Mohit Bhatia, Director (Commercial), calling on Shri Manjinder Singh Sirsa, Minister for Environment, Forest and Wildlife, Delhi, for a collaborative dialogue focused on accelerating CNG and PNG infrastructure in New Delhi.

Your Company had implemented e-office application which has significantly reduced paperwork and time. This has increased transparency & traceability and at the same time shortened the response cycles and also has improved internal coordination. Enhanced organizational readiness for future digital service expansion through the development of new low-code/no-code platform has also been ensured in your company. Various existing applications viz. IGL intranet shall also be migrated to this new platform shortly along with development of new employee-centric applications to enhance the operational efficiency.



Inauguration of Knowledge Park III CNG station of IGL located in Greater Noida, Uttar Pradesh

Your Company has undertaken many other foundational investments in network security, resilience, and modernization of existing SAP ERP system that has improved service continuity and customer confidence.

The implementation of EBRS, the Electronic Bank Reconciliation System in your Company has improved reconciliation speed, accuracy, and cash-flow visibility, which supports more reliable financial operations and fewer delays in payment tracking. Additional EMI and discount schemes for PNG domestic customers in SAP, demonstrates a direct affordability and retention-oriented customer initiative.



With the technological advancement, IGL is also training its work force to catch with modern tools like AI

Your Company has continued to appreciate the necessity of having a robust technological foundation built on seamless network connectivity, secure cyber security posture and reliable storage/server infrastructure for which a number of measures and initiatives were undertaken. Advanced email security was rolled out for employees and third-party staff to ensure secure communication. A leading Endpoint Detection & Response solution with integrated identity protection was deployed to improve endpoint defence, AI-driven threat detection, and incident response capability. Your Company had engaged a specialist cybersecurity consultancy to strengthen data protection governance, compliance posture, and control frameworks. Cybersecurity awareness and training program (Cyber Olympics) was launched at the IGL Corporate Office to boost employee engagement and overall cyber resilience. Your Company has also been conducting an independent annual third party audit of cybersecurity controls which was completed to identify gaps, validate controls, and define maturity improvements.

Core network infrastructure is considered as a backbone of robust communication system for your company has again set up secure SD WAN connectivity at 189 IGL sites for enhanced network security, performance and centralized management. Your Company has also enhanced and augmented the existing SAN (Storage Area Network) infrastructure with additional storage along with implementation of "Safeguard copy" feature as an additional initiative for strengthening cyber resilience through ensuring protection from Ransomware by creating a tamperproof immutable copy of production data.



Welcoming Shri Raj Kumar Dubey, upon his onboarding IGL board as Chairman. His visionary leadership and extensive expertise in business transformation will immensely guide our clean energy mission.

Human Resources

Your Company recognizes that future challenges can be most effectively addressed through a competent and motivated workforce. We therefore place strong emphasis on developing, engaging, and empowering our human resources to drive sustained success. Your Company undertakes a range of initiatives aimed at enhancing the value of human resource. The Company periodically reviews HR Policies and employee benefit programs to ensure they remain competitive and aligned with best industry practices. Your Company accords highest priority to employee wellness and well-being. In line with this commitment, Medclaim insurance coverage, conduct of yoga programs, medical consultation programs were conducted for the employees.



Meeting with DG (S&T), Gen. Chaddha Indian Army & IGL officials for developing of infrastructure in Delhi Cantonment

Upskilling of employees forms an integral part of your Company's Policy towards accomplishing organizational goal. Continuous training, both technical and non-technical, is essential for the personal and professional growth of employees. During the

year, our employees were provided with high quality technical training programs such as Burckhardt Compressor Training, Gas Engine Training, Coriolis Mass Flow Meters & Diagnosis etc. The employees were also provided with other best of trainings viz. Virtual AI Capability Building Program, online training through Coursera, Customer Service Excellence, Business Communication & Corporate Etiquette, Emotional Intelligence & Self-awareness, Prevention of Sexual Harassment (POSH), Power-Up IGL, Labour Laws & Statutory Compliances.

During the year, your Company successfully operationalized the World Trade Centre (WTC) Office, New Delhi and Noida Office, reinforcing the Company's infrastructure capabilities while contributing to long-term cost optimization and business expansion.

Employee engagement and organizational culture remained a key priority. The publication of in-house Human Connect magazine, the successful celebration of Foundation Day, and the expansion of the IGL Ladies Club strengthened employee and family connect while reinforcing the Company's values of inclusivity, collaboration, and social responsibility.

The Company also undertook large-scale sports and wellness initiatives, engaging employees for Chess, Cricket, Carrom, Badminton, and Table Tennis tournaments, fostering teamwork, camaraderie and a culture of well-being. A standout achievement was the successful hosting of the prestigious PSPB Chess Tournament at Karnail Singh Stadium, Delhi, featuring participation from 21 Grand Masters and earning widespread appreciation for its flawless planning, professional execution, and exceptional hospitality.

Your Company inducted a number of young, talented and experienced professionals to infuse knowledge and expertise into the organization. A comprehensive induction training program was also imparted to these newly inducted professionals.



Brain storming session with senior IGL Management at Muzaffarnagar GA

Your Company continues to maintain harmonious, cordial and healthy relations among all level of employees. It deeply values and recognizes the contribution of its workforce, which have been instrumental in driving the growth and success of your company.

Health Safety and Environment (HSE)

Your Company continued to make notable progress in the domain of Health, Safety and Environment (HSE) during the year, reflecting its unwavering focus on strengthening safety culture, enhancing operational reliability, and driving excellence across all areas of operations.



IGL upgraded Shantipath CNG COCO Station with Modern design & Modular structure

The safety and well-being of frontline workforce continued to remain a critical priority for the Company. Accordingly, all the field staff undergo mandatory Safety and Technical Competency (STC) training before deployment at operational sites. While all routine operations are executed in strict adherence to established Standard Operating Procedures (SOPs), non-routine and critical activities are closely supervised

and controlled through an app-based Safety Work Permit system to ensure safe execution and regulatory compliance.

To further build and enhance employee competencies, specialized training programmes on Process Safety Management (PSM) were conducted for employees to strengthen technical capabilities and process safety awareness across the organization.

Your Company's strong commitment towards emergency preparedness and response is reflected through its robust safety management practices. In order to evaluate the effectiveness of the Emergency Response and Disaster Management Plan (ERDMP), more than 500 on-site mock drills were conducted during FY 2025-26, including participation in more than 100 off-site mock drills organized in coordination with district administration and external emergency response agencies, demonstrating effective inter-agency coordination and preparedness.

As part of its sustained efforts towards public and consumer safety awareness, the Company conducted over 575 safety awareness camps for PNG consumers at customer premises and for CNG customers at CNG stations. In addition, safety awareness messages were disseminated extensively through FM radio, digital media, and social media platforms to promote safe handling and usage of natural gas among the wider community.

To strengthen awareness among key stakeholders, dedicated safety awareness programmes were organized for CNG Transport Associations and CNG Retro-fitment Centres, with emphasis on the importance of periodic hydrostatic testing of CNG cylinders and its role in enhancing operational safety at CNG stations. Furthermore, under the "Dial Before Dig" campaign, multiple workshops were conducted with various agencies and district authorities to safeguard the integrity of the gas pipeline network and prevent third-party damages. Specialized safety awareness sessions were also organized for officials of State Fire Services to familiarize them with critical safety and emergency response aspects associated with City Gas Distribution (CGD) operations.



Welcoming Shri Subhankar Sen as new Chairman to the Board of IGL, looking for his guidance & vast experience from his past endeavors to attain new heights in sustainable growth and innovation under his visionary leadership.

Your Company's steadfast commitment to Health, Safety, and Environment (HSE) excellence was recognized with the prestigious Petroleum and Natural Gas Regulatory Board Excellence Award 2025 for outstanding performance in Safety, Integrity, and Technical Excellence. In addition, the Company was conferred with the India HSE Summit & Awards 2025 in the Best Emergency Preparedness & Response category and received a Certificate of Appreciation for the year 2025 from the National Safety Council, India. These recognitions reinforce the Company's continued pursuit of best-in-class safety standards and operational excellence.



Inauguration of First DODO CNG station at Kishangarh, Ajmer

The Company's commitment towards continual improvement and adoption of global best practices is further demonstrated through its internationally recognized management system

certifications, including ISO 45001:2018 for Occupational Health & Safety Management, ISO 9001:2015 for Quality Management, ISO 14001:2015 for Environmental Management, and ISO 50001:2018 for Energy Management Systems.

These certifications collectively reflect your Company's enduring commitment towards maintaining the highest standards of safety, sustainability, and operational excellence through implementation of world-class HSE practices that consistently exceed statutory and regulatory requirements.

Corporate Social Responsibility

Your Company remains steadfast in its dedication to CSR, channelling efforts to create a meaningful and positive impact on society. For FY 2025-26, we strategically expanded our core pillars: Health & Sanitation, Skill Development & Livelihood Enhancement with a emphasis on Women Empowerment, and Education & Community Infrastructure Development across IGL's Geographical Areas.

In Health & Sanitation, active projects include conducting eye care and cataract surgery camps at IGL CNG stations, the 'Jan Arogyam' initiative in Nithari, stray animal welfare in Noida, and rural health infrastructure upgrades in Pali. We are deploying an Advanced Life Support (ALS) Paediatric Ambulance at AIIMS, Delhi, alongside cancer patient rehabilitation at Safdarjung Hospital. Expanding healthcare outreach, upcoming rollouts include a Mobile Medical Unit, a Mobile Dental Research centre at Guru Gobind Singh Indraprastha University (GGSIPU), the PM Divyasha Kendra in Chitrakoot, a Mental Wellness Centre in Ghaziabad, and planned school sanitation blocks in Fatehpur.



Welcoming Shri Kumar Shanker as Managing Director of IGL

Skill Development and Women Empowerment remain pivotal to our strategy. Beyond completed and ongoing skill programs across Delhi, Ghaziabad, and Banda, preparations are underway to launch a specialized Apparel Skill Training project aimed at sustainable women's livelihood generation.

In an innovative step towards community empowerment, we successfully converted community halls into libraries in Delhi, provided specialized mobile education and transport vehicles, and completed extensive solar illumination across Bikaner, Meerut, and Kanpur. Ongoing initiatives continue to support 333 Ekal Vidyalayas, smart classes for neurodiverse needs, and school & sports stadium renovations in Rewari. Furthermore, our developmental pipeline is set to construct new classrooms in rural Kaithal, establish computer labs in Ajmer and install solar street lights across Karnal & Kaithal.

These initiatives underscore our profound commitment to societal advancement and our sustained dedication to CSR, as elaborated in the annual report on CSR activities appended as **Annexure 2** to this report.

Directors Responsibility Statement

Pursuant to the provisions of Section 134 (5) of the Companies Act, 2013, your Directors hereby confirm that:

- I. In the preparation of Annual Accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed;
- II. They have selected such accounting policies and applied them consistently except where otherwise stated in the Notes to Accounts and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- III. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- IV. They have prepared the Annual Accounts for the Financial Year ended March 31, 2026 on a going concern basis;
- V. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- VI. They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

REPORTING OF FRAUDS BY AUDITORS

The Auditors in their report for the year have not reported any instance of fraud committed by the officers/employees of the Company.

Directors

Shri Sukhmal Kumar Jain, Nominee of BPCL, ceased as Chairman and Director of the Company w.e.f. May 01, 2025. Shri Raj Kumar Dubey, nominee of BPCL, was appointed as a Director and Chairman of the Company w.e.f. May 01, 2025. He ceased as Chairman and Director of the Company w.e.f. April 01, 2026 and in his place Shri Subhankar Sen, nominee of BPCL, was appointed as a Director and Chairman of the Company w.e.f. April 01, 2026.

Shri Kumar Shanker, Nominee of GAIL, was appointed as the Managing Director of the Company w.e.f. June 05, 2026, in place of Shri Kamal Kishore Chatiwal who ceased as the Managing Director and as a Director of the Company w.e.f. June 05, 2026.

Ms. Niharika Rai, Nominee of NCT of Govt. of Delhi, was appointed as a Director of the Company w.e.f. August 19, 2025 in place of Shri Prashant Goyal who ceased as a Director of the Company w.e.f. August 19, 2025.

Tenure of Dr. Shyam Agrawal, Independent Director of the Company, was extended as an Independent Director for a period of one year w.e.f. December 06, 2025.



Thanking all Esteemed Board Members, Leadership team & Shareholders on successfully conducted 26th AGM. Your continuous support drives our vision forward as we embark on another exciting year of growth and innovation.

Shri Manjeet Singh Gulati, was designated as Chief Financial Officer (CFO) w.e.f. May 21, 2026. Shri Sanjay Kumar, ceased as CFO, w.e.f. May 21, 2026, as he was repatriated to BPCL, Promoter Company of IGL.

The Board takes this opportunity to place on record its appreciation for valuable contribution made by Shri Sukhmal Kumar Jain, Shri Raj Kumar Dubey, Shri Kamal Kishore Chatiwal Prashant Goyal and Shri Sanjay Kumar during their tenure as the Chairman, Managing Director, Director and CFO of the Company, respectively.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as the "Listing Regulations").

The details of programmes for familiarization of Independent Directors with the Company are put up on the website of the Company, i.e., https://www.iglonline.net/uploads/files/Familiarisation%20Programmes%20for%20Independent%20Directors_05_05_2026.pdf

Chairman (Non-Executive) of the Board of IGL is appointed on a rotational basis for a term of two years by GAIL and BPCL, Promoter Companies of IGL. The Managing Director and Director (Commercial) are nominated by GAIL (India) Limited (GAIL) and Bharat Petroleum Corporation Limited (BPCL), respectively and the terms and conditions of their appointment including remuneration are advised by their parent organizations.

The Nomination & Remuneration Committee considers various criteria such as Knowledge/skill required, experience, Minimum educational qualification, age, role in this Company, gender, other requirements as per Companies Act, 2013 and SEBI Listing Regulations while recommending the name of the Independent Directors.

The Board of Directors carried out the evaluation of Directors, Committees of Board and the Board as a whole, based on the laid down criteria of performance evaluation.

In the opinion of the Board of Directors, Independent Directors have required integrity, expertise and experience.

There were no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future and there is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

Corporate Governance

As per the requirement of the Listing Regulations, a detailed Report on Corporate Governance and certificate regarding compliance of conditions of Corporate Governance are annexed as part of the Annual Report.

The Auditors' Certificate on Corporate Governance for FY 2025-26 of M/s Agarwal S. & Associates, Practicing Company Secretaries is self-explanatory and does not call for any further comments.

The Company has followed the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

Business Responsibility and Sustainability Report

Detailed Report on Business Responsibility and Sustainability Report is annexed as part of the Annual Report.

Deposits

During the financial year 2025-26, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

Particulars of Loans, Guarantees or Investments

During the financial year 2025-26, your Company has granted loans amounting to ₹ 12.75 Crores to IGL Genesis Technologies Limited (Subsidiary Company).

During the financial year 2025-26, your Company has not given any guarantee.

Amount which the Company proposes to carry to any Reserves, if any

For the financial year 2025-26, your Company has not transferred any amount to the general reserve of the Company.

Number of Meetings of the Board and Audit Committee

The details of the number of meetings of the Board and Audit Committee held during the financial year ended March 31, 2026 and composition of Audit Committee are given in Corporate Governance Report.

Related Party Transactions

Policy on materiality of Related Party Transactions and on dealing with Related Party Transactions has been disclosed on the website of the Company at:- <https://www.iglonline.net/detailPage/policies>

Details of transactions with related parties are being disclosed separately in the Annual Report. As per Regulation 23 of Listing Regulations, prior approval of Shareholders has been taken for Material Related Party Transactions for the Financial Year 2026-27.

Prevention of Sexual Harassment at Workplace

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC). During the FY 2025-26, status of complaints is as under:

1. Number of Sexual Harassment Complaints received – 0
2. Number of Sexual Harassment Complaints disposed off – 0
3. Number of Sexual Harassment Complaints pending beyond 90 days. – 0

MATERNITY BENEFIT ACT

Your Company has complied with all applicable provisions of the Maternity Benefit Act, 1961 and subsequent amendments.



Risk Management and Internal Financial Control Adequacy

Your Company has Risk Management System in place including the Risk Policy & identification of the Risks which are reviewed periodically. The Company has also Risk Management Committee as per the requirement of the Listing Regulations. During the Financial year 2025-26, the Enterprise Risk Management (ERM) Policy was revised by the Company.

Your Company has laid down a set of standards, processes and structure for internal financial control across the organization and ensures that the same are adequate and operating effectively.

Vigil Mechanism

The Company has a well-defined Vigilance framework which provides a platform to the employees, directors, vendors, suppliers and other stakeholders of the Company to come forward and raise their genuine concerns without any fear of retaliation and victimization. Besides Whistle Blower Policy, the Company has also framed Vigil Mechanism Policy. The stakeholders can lodge their complaint(s) to Chief Ethics & Vigilance Officer of the Company. During the Financial year 2025-26, the Vigil Mechanism and Whistle Blower policies were revised by the Company. The details of the revised Whistle Blower Policy are available on the website of the Company: <https://www.iglonline.net/detailPage/policies>

Cost Auditors

Your Company had appointed M/s Ramanath Iyer & Co., New Delhi as Cost Auditors for the FY 2025-26.

As per Section 148 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of your Company has appointed M/s Ramanath Iyer & Co., New Delhi, as the Cost Auditors of the Company for the FY 2026-27. The remuneration proposed to be paid to the Cost Auditors is subject to the ratification by the members at the ensuing Annual General Meeting of the Company.

Your Company is maintaining cost records as specified by the Central Government under Section 148 of the Companies Act, 2013.

Secretarial Auditors and Secretarial Audit Report

During the Financial year, the Members approved the appointment of M/s Agarwal S. & Associates, Practising Company Secretaries, (Firm Registration No. P2003DE049100), as the Secretarial Auditors of the Company for a term of five consecutive years commencing from financial year 2025-26 till financial year 2029-30. The Report of Secretarial Auditor for the FY 2025-26 is appended as Annexure 3 to this report.

Remarks referred to in the Secretarial Auditors' Report for FY 2025-26 of M/s Agarwal S. & Associates, Practising Company Secretaries are self-explanatory and do not call for any further comments.

Disclosures Regarding Remuneration

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) and 5(2) of the Companies (Appointment

and Remuneration of Managerial Personnel) Rules, 2014 is appended as **Annexure 4** to this report.

Extract of Annual Return

The Annual Return of the Company as on March 31, 2026, in Form MGT 7, in accordance with the Section 92 (3) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 is available on the website of the Company at <https://www.iglonline.net/>

Statutory Auditors and CAG Audit

In exercise of powers conferred by Section 139 of the Companies Act, 2013, the Comptroller and Auditor General of India (CAG) has to appoint Statutory Auditors of the Company for the FY 2026-27.

The Notes on financial statements referred to in the Auditors' Report for FY 2025-26 of M/s PSMG & Associates, Chartered Accountants are self-explanatory and do not call for any further comments.

CAG Conducts supplementary audit of Financial Statements of your Company. For the FY 2025-26, CAG has given Nil comments and the same forms part of the Financial Statements.

Conservation of Energy and Technology Absorption, Foreign Exchange Earnings and Outgo

The information in accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Rule (8) of the Companies (Accounts) Rules, 2014 is appended as Annexure 5 to this report.

Acknowledgements

Your Directors express their gratitude to the Central Government, State Governments of NCT of Delhi, Uttar Pradesh, Haryana & Rajasthan, Ministry of Petroleum & Natural Gas, Petroleum and Natural Gas Regulatory Board and Promoter Companies (GAIL & BPCL) for their continuous guidance & support throughout the year.

The Directors also acknowledge the support of all Statutory & Local Authorities, Bankers, Media, Station Operators & their employees, contractors, vendors and suppliers.

The Directors place on record their deep appreciation towards IGL's valued customers for their continued patronage support and look forward to the continuance of this relationship in future also.

The Directors wish to express their gratitude to all the shareholders for their continued trust and support.

The Directors also sincerely acknowledge the contributions made by all the employees of IGL for their dedicated services to the Company.

For and on behalf of Board of Directors

Sd/-
Kumar Shanker
Managing Director

Sd/-
Mohit Bhatia
Director (Commercial)

Place: Gurugram
Date: September 01, 2026

Annexure 1

Form No. AOC-1

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

(₹ in Crores)

1	Sl. No.	One
2	Name of the subsidiary	IGL Genesis Technologies Limited
3	The date since when subsidiary was acquired	June 15, 2023
4	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	Same as holding co.
5	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Same as holding co.
6	Share capital	67.56
7	Reserves & surplus	-25.56
8	Total assets	135.06
9	Total Liabilities	93.06
10	Investments	0.00
11	Turnover	3.98
12	Profit before taxation	-12.27
13	Provision for taxation	-0.20
14	Profit after taxation	-12.47
15	Proposed Dividend	0.00
16	Extent of shareholding (in percentage)	51.00

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations – Not Applicable
- Names of subsidiaries which have been liquidated or sold during the year – Not Applicable

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No	Name of Associates or Joint Ventures	Central UP Gas Limited (CUGL)	Maharashtra Natural Gas Limited (MNGL)
1.	Latest Balance Sheet Date	31.03.2026 (Audited)	31.03.2026 (Audited)
2.	Date on which Associate or Joint Venture was associated or acquired	21.06.2013	26.03.2015
3.	Shares of Associate or Joint Ventures held by the Company on the year end		
	No.	3,00,00,000	5,00,00,000
	Amount of Investment in Associates or Joint Ventures	₹ 68.12 Crores	₹ 190.00 Crores
	Extend of Holding (in percentage)	50%	50%



Sl. No	Name of Associates or Joint Ventures	Central UP Gas Limited (CUGL)	Maharashtra Natural Gas Limited (MNGL)
4.	Description of how there is significant influence	Holding 50% (Equity shares)	Holding 50% (Equity shares)
5.	Reason why the associate is not consolidated	Consolidated	Consolidated
6.	Net worth attributable to shareholding as per latest Balance Sheet	₹ 746.07 Crores	₹ 2643.61 Crores
7.	Profit / Loss for the year		
	Considered in Consolidation	₹ 31.56 Crores	₹ 269.45 Crores
	Not Considered in Consolidation	₹ 31.56 Crores	₹ 269.45 Crores

Note: The figures are as per Consolidated Accounts for FY 2025-26 of the Company as approved by the Board in its meeting held on May 18, 2026

For and on behalf of Board of Directors

Sd/-
Kumar Shanker
Managing Director

Sd/-
Mohit Bhatia
Director (Commercial)

Place: Gurugram
Date: September 01, 2026

Sd/-
Vivek Sahay
Company Secretary

Sd/-
Manjeet Singh Gulati
CFO

Annexure 2

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

1. Brief outline on CSR Policy of the Company:

At IGL, we recognize that our business operations carry a profound and ongoing responsibility to society. We remain steadfast in our commitment to embedding ethical practices and operational transparency across our enterprise to drive sustainable development and support the diverse needs of our stakeholders. For IGL, true corporate responsibility translates into active, continuous contributions that elevate the well-being of the communities and environments in which we operate. Our social impact initiatives continue to be strictly governed by our Board-approved CSR Policy—in full compliance with the Companies Act, 2013—the details of which are available on our website at <https://www.iglonline.net>.

2. Composition of CSR Committee:

Sl. No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Dr. Simrit Kaur	Independent Director, Chairperson of the Committee	5	5
2.	Dr. Shyam Agrawal	Independent Director, Member of the Committee	5	5
3.	Dr. Manish Sitaram Dabhade	Independent Director, Member of the Committee	5	5
4.	Shri Kamal Kishore Chatiwal	Managing Director, Member of the Committee	5	5
5.	Shri Mohit Bhatia	Director (Commercial), Member of the Committee	5	5

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company.

CSR Projects: https://www.iglonline.net/uploads/files/CSR_Projects_of_last_3_Financial_Years.pdf

CSR Policy: <https://www.iglonline.net/revised-csr-policy-pursuant-to-csr-amendment-rules-2021>

CSR Committee: https://www.iglonline.net/uploads/files/IGL_CSR_COMMITTEE.pdf

Impact Assessment Reports: NA

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not Applicable

5. (a) Average net profit of the company as per sub-section (5) of section 135. ₹ 1974.64 Crores
- (b) Two percent of average net profit of the company as per sub-section (5) of section 135. ₹ 39.49 Crores
- (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. NIL
- (d) Amount required to be set-off for the financial year, if any. NIL
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]. ₹ 39.49 Crores
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). ₹ 8.44 Crores (Actual Disbursement)
- (b) Amount spent in Administrative Overheads. ₹ 1.88 Crores
- (c) Amount spent on Impact Assessment, if applicable. NIL
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]. ₹ 10.32 Crores



(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in ₹) (Actual Disbursement)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub- section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
₹10.32 Crores	₹ 30.04 Crores	30th April 2026	NA	NIL	NA

(f) Excess amount for set-off, if any:

Sl. No (1)	Particular (2)	Amount (3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135 (after setting off of excess expenditure of previous years)	₹ 39.49 Crores
(ii)	Total amount spent for the Financial Year	₹ 40.36 Crores
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0.87 Crores
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.87 Crores

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub- section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub- section (6) of section 135 (in ₹) (As on 31.03.2025)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount	Date of Transfer		
1	FY 2024-25	₹ 30.57 Crores	₹ 30.57 Crores	₹ 19.89 Crores	NIL	NA	₹ 10.68 Crores	
2	FY 2023-24	₹ 26.66 Crores	₹ 13.66 Crores	₹ 2.92 Crores	NIL	NA	₹ 10.74 Crores	
3	FY 2022-23	₹ 3.04 Crores	₹ 0.18 Crores	NIL	₹ 0.18 Crores	30th April 2026	NIL	

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired: N.A.

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

(All the fields should be captured as appearing in the revenue record, flat no, house no, municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135

NA

For and on behalf of Board of Directors

Date: September 01, 2026
Place: Gurugram

Sd/-
Kumar Shanker
Managing Director

Sd/-
Dr. Simrit Kaur
Chairperson, CSR Committee

Annexure 3

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

Indraprastha Gas Limited

Regd. office: IGL Bhawan, Plot No. 4, Community Centre,
Sector-9, R. K. Puram, New Delhi, 110022

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **Indraprastha Gas Limited** (hereinafter called 'the Company' or 'IGL'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and Compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during Audit Period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - **(Not applicable to the Company during Audit Period)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during Audit Period)**
 - (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) As informed by the management of the Company other laws applicable specifically to the Company based on its sector/industry are as follows:
 - a) The Petroleum and Natural Gas Regulatory Board Act, 2006 and
 - b) The Petroleum Act, 1934



We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards, as amended from time to time, issued by the Institute of Company Secretaries of India. - Generally complied with.
- (ii) The Listing Agreements entered into by the company with the National Stock Exchange Limited and BSE Limited in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. SEBI (LODR)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

We further report that during the period under review, except as mentioned above the Board of Directors of the company was duly constituted as per provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Generally, adequate notices were given to all Directors to schedule the Board Meetings. Agenda and detailed notes on Agenda were also adequately sent, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting from Directors.

All the decisions made in the Board/Committee meeting(s) were carried out with the consent of requisite Directors/ Members present during the meeting and dissent / abstinence, if any, have been duly recorded/ incorporated in the respective Minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.:

For Agarwal S. & Associates,

Company Secretaries,
ICSI Unique Code: P2003DE049100
Peer Review Cert. No.: 2725/2022

Sd/-

CS Sachin Agarwal

Partner

Place: New Delhi

Date: September 01, 2026

UDIN: F005774H001326852

FCS No.: 5774

CP No.: 5910

This report is to be read with our letter of even date which is annexed as "**Annexure A**" and forms an integral part of this report.

"Annexure A"

To,

The Members,

Indraprastha Gas Limited

Regd. office : IGL Bhawan, Plot No. 4, Community Centre,
Sector-9, R. K. Puram, New Delhi, 110022

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records, based on our inspection of records produced before us for Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and our report is not covering observations/comments/ weaknesses already pointed out by the other Auditors.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis and to give our opinion whether Company has proper Board-processes and Compliance-mechanism in place or not.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some Misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Secretarial Auditing Standards as prescribed by Institute of Company Secretaries of India (ICSI).

For Agarwal S. & Associates,

Company Secretaries,

ICSI Unique Code: P2003DE049100

Peer Review Cert. No.: 2725/2022

Sd/-

CS Sachin Agarwal

Partner

FCS No.: 5774

CP No.: 5910

Place: New Delhi

Date: September 01, 2026

UDIN: F005774H001326852

Annexure 4

Disclosures with respect to remuneration and other details as required Under Section 197(12) of Companies Act, 2013 and Rule 5(1) & (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26;

S. No	Name of Director	Director's Remuneration (₹ in Lakhs)*	Employee Median Remuneration (₹ in Lakhs)	Ratio
1	Shri Kamal Kishore Chatiwal, Managing Director	121.82	21.46	5.68:1
2	Shri Mohit Bhatia, Director (Commercial)	90.02	21.46	4.19:1

*Excluding commission on profit payable to parent organisations.

Notes:

- Ratio of remuneration is not considered for non-executive directors.
 - Shri Kamal Kishore Chatiwal appointed as Managing Director w.e.f. June 15, 2023. He ceased as Managing Director & Director w.e.f. June 05, 2026.
 - Shri Mohit Bhatia appointed as Director (Commercial) w.e.f. April 30, 2024.
- b. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

S. No	Name of Director*and KMP**	% increase in remuneration
1	Shri Vivek Sahay, Company Secretary	(-11.46%)

* Shri Kamal Kishore Chatiwal and Shri Mohit Bhatia get remuneration from their employers i.e. GAIL & BPCL. Your Company has paid the amount including GST to promoters as secondment charges as these Directors are not the employees of the Company.

** Shri Sanjay Kumar joined as CFO on deputation from BPCL w.e.f. June 01, 2022. He ceased as CFO of the Company w.e.f. May 21, 2026. Your Company has paid the amount including GST to BPCL (Promoter) as secondment charges as he was not the employee of the Company.

- c. In the financial year 2025-26, there was an increase of 7.90% in the median fixed pay of employees.
- d. The number of permanent employees on the rolls of Company as on March 31, 2026 was 709. The Company has maintained peaceful and harmonious relations with all its employees.
- e. Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year was 6.09%.
- f. Details of top ten employees in terms of remuneration drawn for the financial year 2025-26 are as under:

Sn No	Employee Name	Designation	Total salary (₹)	Qualification	Experience (Years)	Date of Joining	Age (Years)	Last Employment
1	Shri Ajai Tyagi	Executive Director	1,05,01,716	B.Tech (Electrical)	36	23-06-2003	57	India Glycols Limited
2	Shri Bhudev Singh	Executive Director	1,03,27,498	B.Tech (Mechanical)	34	10-04-2003	58	Tractabel Enginnering
3	Shri Amit Dixit	Executive Director	1,00,20,438	B.Tech (Mechanical), MBA	34	28-06-2003	57	Oswal Chemicals and Fertilizers
4	Shri Raman Kumar Srivastava	Sr. Vice President	99,89,085	B.E.(Electronics)	34	26-12-2007	55	DCM Shriram Consolidated Ltd.
5	Shri Sanjeev Kumar Bhatia	Executive Director	99,43,808	B.E.(Mechanical), MBA	36	01-05-2004	60	Chambal Fertilizers and Chemicals Ltd.
6	Shri Amandeep Singh Narang	Sr. Vice President	95,19,527	MBA (Marketing)	33	08-09-2005	55	India Trade Promotion Organisation

Sn No	Employee Name	Designation	Total salary (₹)	Qualification	Experience (Years)	Date of Joining	Age (Years)	Last Employment
7	Shri Saubhagya Kumar Behera	Sr. Vice President	88,61,288	MCA	30	11-09-2007	55	CDAC
8	Shri Manjeet Singh Gulati	Vice President	85,28,438	CA, ICWAI, CS	25	16-08-2010	50	FIMO India Mfg. Pvt. Ltd.
9	Shri Rohit Jain	Vice President	83,47,405	B.E - Electrical	27	01-08-2002	50	Mahanagar Gas Limited
10	Shri Bimal Ram Nagar	Vice President	81,93,627	ICWA, CS	30	16-03-2021	56	North East Transmission Company Ltd.
11	Shri Rakesh Kishan Agrawal	Vice President	52,68,000	B.E. (Automobile)	30	06-04-2010*	55	Gujarat Gas Limited

* Remuneration of Shri Rakesh Kishan Agrawal, Vice President, is for part of the year as he left the Company during the FY 2025-26.

NOTES:

- Remuneration includes salary, allowances, Leave Travel Allowances, Performance Linked Incentive, Company contribution to PF, gratuity, NPS and other perks.
- None of the employees mentioned above hold more than 2% of the shares of your Company, alongwith their spouse and dependent children.
- None of the employees mentioned above is a relative of any director.

g. It is hereby affirmed that the remuneration paid is as per the Remuneration policy of the Company.

Annexure 5

Conservation of Energy and Technology Absorption, Foreign Exchange Earnings and outgo

A. Conservation of Energy

(i) Your Company has taken various steps for conservation of energy, which are as under:

Variable Frequency Drives (VFD's) are energy efficient starter and have been installed at site for main motor of motor driven compressor packages for smooth starting and power saving.

(ii) Steps taken by the Company for utilising alternate sources of energy:

A landmark achievement under this initiative is the commissioning of India's first Forecourt Rooftop Solar Power Plant (Capacity: 32 kWp (DC) grid-connected solar PV system) at IFC-5 CNG Station, Ghazipur, New Delhi, integrating renewable energy with critical fuel dispensing infrastructure.

(iii) The capital investment on energy conservation equipment:

Approx. ₹ 0.55 Crores toward procurement of VFDs.

B. Technology Absorption

I.	The efforts made towards technology Absorption;	1.	Implementation of SAMADHAN, an in-house mobile application to digitally manage Operations & Maintenance (O&M) activities across its City Gas Distribution (CGD) network. The application streamlines maintenance processes, enhances operational visibility and supports efficient management of assets across CNG stations.
II.	The benefits derived like product improvement, cost reduction, product development or import substitution;	1.	
		I.	Digitizes the complete maintenance lifecycle from complaint registration to verification and closure.
		II.	Enables instant reporting and live tracking of operational issues
		III.	Digital Asset Repository: Maintains maintenance history of critical assets to support preventive and predictive maintenance
		IV.	Integrated with SAP for seamless synchronization of maintenance data, enabling efficient workflow management
		V.	Real-Time Complaint Management: Enables instant reporting and live tracking of operational issues Trigger based and time-based reporting.
		VI.	Integrated Dashboards and MIS: Provides real-time insights into maintenance activities and asset performance.
		VII.	Paperless Operations: Standardizes processes, improves data accuracy and strengthens governance and audit readiness Alarm and trend analysis (through history logs).
(iii)	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year),	N.A	
i.	The details of technology imported;		
ii.	Year of import;		
iii.	Whether the technology been fully absorbed;		
iv.	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	N.A.	
(iv)	The expenditure incurred on Research and Development	No direct expenditure	

C. Foreign Exchange Earning and Outgo

Total foreign exchange used & earned:

During the year under review, the foreign exchange earnings and outgo are given below

Particulars	(₹ in Crores)
Foreign Exchange Earned	0.00
Foreign Exchange Used	0.45

Report on Corporate Governance

I. Company's Philosophy on Corporate Governance

The Company's philosophy on the Code of Corporate Governance is as follows:

- To ensure transparency, high degree of disclosure and adequate control system;
- To ensure that the decision making process is systematic and rational;
- To ensure full commitment of the Management to enhance stakeholders' value;
- To ensure that the employees of the Company subscribe to the corporate values and apply them in their conduct.

II. Board of Directors

Composition:

As on March 31, 2026, the Board of the Company consists of 10 (Ten) Directors comprising 2 (Two) Executive Directors as Managing Director and Director (Commercial) and 8 (Eight) Non-Executive Directors.

The composition and category of Directors along with other Directorships or Memberships in Board Committees as on March 31, 2026:

Name of Director	Category	Directorships in other Public Limited Companies ¹	List of Directorship held in Other Listed Companies and category of Directorship	Membership in Committees of Board of other Companies ²	Chairmanship in Committees of Board of other Companies ²
Shri Raj Kumar Dubey ³ (Chairman)	Non-Executive	1	Bharat Petroleum Corporation Limited – Executive Director	1	NIL
Shri Kamal Kishore Chatiwal (Managing Director) ⁴	Executive	1	NIL	NIL	NIL
Shri Mohit Bhatia [Director (Commercial)]	Executive	2	NIL	2	NIL
Shri Sanjay Kumar ⁵	Non-Executive	4	GAIL (India) Limited – Executive Director	2	NIL
Ms. Niharika Rai	Non-Executive	5	NIL	-	-
Dr. Shyam Agrawal	Non-Executive, Independent	3	1. Venus Pipes & Tubes Limited 2. Mayur Uniquoters Limited	3	NIL
Prof. Rajni Abbi	Non-Executive, Independent	1	Goodluck India Limited	NIL	NIL
Dr. Simrit Kaur	Non-Executive, Independent	1	DCM Shriram Limited	NIL	NIL
Smt. Namita Pradhan	Non-Executive, Independent	NIL	NIL	NIL	NIL
Dr. Manish Sitaram Dabhade	Non-Executive, Independent	NIL	NIL	NIL	NIL

¹ This does not include Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

² In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), memberships/Chairmanships of only Audit Committees and Stakeholders Relationship Committees in all public limited companies have been considered.

³Shri Raj Kumar Dubey appointed as a Director and Chairman of the Company w.e.f. May 01, 2025 and ceased to be a Chairman and Director w.e.f. April 01, 2026.

⁴Shri Kamal Kishore Chatiwal ceased to be a Managing Director and Director of the Company w.e.f. June 05, 2026.

⁵Shri Sanjay Kumar is holding 3400 shares in the Company.

Note:

- Shri Subhankar Sen appointed as a Director and Chairman of the Company w.e.f. April 01, 2026.
- Shri Kumar Shanker appointed as the Managing Director of the Company w.e.f. June 05, 2026.

Attendance of Directors at Board Meetings and Last Annual General Meeting:

During the financial year ended March 31, 2026, nine Board Meetings were held on April 27, 2025, June 4, 2025, July 30, 2025, August 19, 2025, October 12, 2025, November 12, 2025, January 10, 2026, February 12, 2026 and March 28, 2026.

The last Annual General Meeting was held on September 26, 2025

The attendance of each Director at Board Meetings and the last Annual General Meeting was as under:

Name of Director	Number of Meetings Attended	Attendance (%) thereof ¹	Attendance at Last AGM
Shri Raj Kumar Dubey ² (Chairman)	8	100%	Yes
Shri Sukhmal Kumar Jain ³ (erstwhile Chairman)	1	100%	NA
Shri Kamal Kishore Chatiwal ⁴ (Managing Director)	9	100%	Yes
Shri Mohit Bhatia [Director (Commercial)]	9	100%	Yes
Shri Prashant Goyal ⁵	0	0%	NA
Ms. Niharika Rai ⁶	1	20%	No
Shri Sanjay Kumar	9	100%	Yes
Dr. Shyam Agrawal ⁷	9	100%	Yes
Smt. Rajni Abbi	9	100%	Yes
Dr. Simrit Kaur	9	100%	Yes
Smt. Namita Pradhan	9	100%	Yes
Dr. Manish Sitaram Dabhade	9	100%	Yes

¹Percentage computed by considering the meetings attended with the total meetings held during their tenure.

²Shri Raj Kumar Dubey appointed as a Director and Chairman w.e.f. May 01, 2025 and ceased to be a Chairman and Director w.e.f. April 1, 2026.

³Shri Sukhmal Kumar Jain ceased to be a Chairman and Director w.e.f. May 01, 2025.

⁴Shri Kamal Kishore Chatiwal ceased as the Managing Director and Director w.e.f. June 05, 2026

⁵Shri Prashant Goyal ceased to be a Director w.e.f. August 19, 2025.

⁶Ms. Niharika Rai appointed as Director w.e.f. August 19, 2025

⁷Tenure of Dr. Shyam Agrawal extended for a period of one year as an Independent Director w.e.f. December 06, 2025.

Brief details of familiarization programmes for Independent Directors are uploaded on the website of the Company-

https://www.iglonline.net/uploads/files/Familiarisation%20Programmes%20for%20Independent%20Directors_05_05_2026.pdf

The Board has identified the following skills/expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:

- Financial:** Management of the finance function, understanding & review of financial statements, financial controls, risk management, acquisitions, etc.
- Strategy and Planning:** Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.
- Sales and marketing:** Experience in developing strategies to grow sales, build brand awareness, and enhance enterprise reputation.
- Project Management:** Execution of projects in timely manner in existing & new geographical areas.
- Governance:** Experience in developing governance practices, serving the best interests of all stakeholders, building long-term effective stakeholder engagements.

The Company has identified the following Capabilities / Criteria for appointment as Independent Directors:

Sl. No.	Criteria / Role	Brief Description
1.	Knowledge / Skill Required	Should have exposure in one or more of the fields mentioned below:- Gas Markets / Liquid Fuels / Energy Markets / Renewables / Power Sector / Accountancy / Company Secretary / Strategy / Taxation & Other Financial Matters / Corporate Governance / Legal / Law & Order / Public Transportation fields.
2.	Experience	At least 15 years of experience in one or more of the above fields and a person of integrity & good track record. The Board should comprise of experts from different domains to ensure diversity of available skillsets.
3.	Minimum Educational Qualification	Graduation
4.	Age	Minimum 40 years
5.	Role in this Company	Bringing objective view in the Board for better performance of the Company Balance the interest of the Company as a whole, in situation of conflict between management and shareholder's interest. Safeguard interest of all stakeholders including minority shareholders. To help in bringing and implementing robust and defensible system of risk management. To propagate and inculcate strong corporate governance culture in the company.
6.	Gender	Male / Female
7.	Other Requirements	Should meet requirements of The Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.

Names of Directors who have such skills/ expertise/ competence:

All Directors of the Company possess the requisite skills identified by the Board as above and they have such skills/expertise/competence in running an organisation that is relevant to the Company's business. The Company is a leading CGD Company and its business runs across different geographical areas. The Directors appointed are from diverse backgrounds and possess special skills and competence with regard to the industries / fields from where they come.

Independent Directors confirmation by the Board

All Independent Directors have given declarations that they meet the criteria of independence as laid down of the Companies Act, 2013 and the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in the Companies Act, 2013 and Listing Regulations.

Certification from Company Secretary in Practice

M/s Agarwal S. & Associates, Practicing Company Secretaries, New Delhi, has issued a certificate pursuant to clause 10 of Part C of Schedule V of Listing Regulations as Annexure A.

Code of Conduct

The Board of Directors has laid down a Code of Conduct, which is applicable to all Board Members and Senior Management of the Company. The Code has also been posted on the website of the Company.

Board Members and Senior Management Executives have affirmed compliance with the Code of Conduct. The declaration signed by the Managing Director affirming compliance to the Code by the Board Members and the Senior Management forms part of this Report.

III. Audit Committee

Composition:

The Audit Committee comprises of four Directors of which three are Non-Executive Independent Directors. The Chairman of the Committee is a Non-Executive Independent Director. All Members of the Committee have good financial and accounting knowledge. The Managing Director and Director (Commercial) are permanent invitees to the Audit Committee Meetings. Other Senior Executives are also invited as and when required. The Company Secretary acts as a Secretary to the Committee.

The minutes of the Audit Committee Meetings are noted by the Board of Directors at the subsequent Board Meeting.

The Constitution of the Audit Committee as on March 31, 2026:

1) Dr. Shyam Agrawal	Chairman, Independent, Non-Executive
2) Prof. Rajni Abbi	Member, Independent, Non-Executive
3) Smt. Namita Pradhan	Member, Independent, Non-Executive
4) Shri Sanjay Kumar	Member, Non-Executive

Terms of Reference:

The term of reference of Audit Committee for the financial year ended March 31, 2026 includes overseeing the audit functions, review of Company's financial performance, review critical findings of Internal Audit, compliance with the Accounting Standards, approval or any subsequent modification of transactions of the Company with the related parties, evaluation of internal financial controls & all other matters specified under Listing Regulations and in Section 177 of the Companies Act, 2013.

Meetings and Attendance:

During the financial year ended March 31, 2026, six Audit Committee meetings were held on April 27, 2025, July 08, 2025, July 30, 2025, November 12, 2025, February 12, 2026 and March 23, 2026.

The attendance of the Members (as on March 31, 2026) of Audit Committee Meetings was as under:

Name of Members	No. of Meetings Attended
Dr. Shyam Agrawal	6
Shri Sanjay Kumar	5
Prof. Rajni Abbi	6
Smt. Namita Pradhan	6

IV. Share Transfer & Stakeholders Relationship Committee:

Composition:

The Share Transfer & Stakeholders Relationship Committee comprises of four Directors with an Independent Non-Executive Director as a Chairperson of the Committee.

The constitution of the Share Transfer & Stakeholders Relationship Committee as on March 31, 2026:

1) Smt. Namita Pradhan	Chairperson, Independent, Non-Executive
2) Dr. Simrit Kaur	Member, Independent, Non-Executive
3) Shri Kamal Kishore Chatiwal	Member, Executive
4) Shri Mohit Bhatia	Member, Executive

The minutes of the Share Transfer & Stakeholder Relationship Committee Meeting are noted by the Board of Directors at the subsequent Board Meeting.

Scope & Functions of Share Transfer & Stakeholders Relationship Committee:

The scope & functions of the Committee inter alia include consolidation/splitting of certificates, issue of duplicate share certificates, transmission of shares, dematerialization / re-materialisation of shares in stipulated period of time. The Committee also considers and oversee the grievances of the security holders and ensures cordial investor relations.

Meetings and Attendance:

During the financial year ended March 31, 2026, one Share Transfer & Stakeholders Relationship Committee Meeting was held on March 16, 2026.

The attendance of the Members (as on March 31, 2026) of Share Transfer & Stakeholders Relationship Committee Meeting was as under:

Name of Members	No. of Meeting Attended
Smt. Namita Pradhan	1
Dr. Simrit Kaur	1
Shri Kamal Kishore Chatiwal ¹	1
Shri Mohit Bhatia	1

¹ Shri Kamal Kishore Chatiwal ceased as Member of the Committee w.e.f. June 05, 2026

**Note:**

- Shri Kumar Shanker appointed as Member of the Committee w.e.f. June 05, 2026

Compliance Officer:

Shri Vivek Sahay, Company Secretary is the Compliance Officer

Details of Shareholders' Complaints received & replied to the satisfaction of the Shareholders: -

The Company had received 8 complaints during the financial year, which were duly attended & replied. There was no complaint pending as on March 31, 2026.

V. Corporate Social Responsibility Committee**Composition:**

The Corporate Social Responsibility Committee comprises of five Directors of which three are Non-Executive Independent Directors. The Chairperson of the Committee is a Non-Executive Independent Director. The Company Secretary acts as a Secretary to the Committee.

The minutes of the Corporate Social Responsibility Committee Meetings are noted by the Board of Directors at the subsequent Board Meeting.

The constitution of the Corporate Social Responsibility Committee as on March 31, 2026: -

1) Dr. Simrit Kaur	Chairperson, Independent, Non-Executive
2) Dr. Shyam Agrawal	Member, Independent, Non-Executive
3) Dr. Manish Sitaram Dabhade	Member, Independent, Non-Executive
4) Shri Kamal Kishore Chatiwal	Member, Executive
5) Shri Mohit Bhatia	Member, Executive

Terms of Reference:

The term of reference of Corporate Social Responsibility Committee includes formulation and recommendation to the Board, a Corporate Social Responsibility Policy. The Committee recommends the amount of expenditure to be incurred on the CSR activities and monitors the Corporate Social Responsibility Policy of the Company from time to time.

Meetings and Attendance:

During the financial year ended March 31, 2026, five CSR Committee Meetings were held on August 08, 2025, January 16, 2026, March 16, 2026, March 28, 2026 and March 31, 2026.

The attendance of the Members (as on March 31, 2026) of CSR Committee Meetings was as under:

Name of Members	No. of Meetings Attended
Dr. Simrit Kaur	5
Dr. Shyam Agrawal	5
Dr. Manish Sitaram Dabhade	5
Shri Kamal Kishore Chatiwal ¹	5
Shri Mohit Bhatia	5

¹ Shri Kamal Kishore Chatiwal ceased as Member of the Committee w.e.f. June 05, 2026

Note:

- Shri Kumar Shanker appointed as Member of the Committee w.e.f. June 05, 2026

VI. Nomination and Remuneration Committee**Composition**

The Nomination and Remuneration Committee comprises of three Directors of which two are Non-Executive Independent Directors. The Chairperson of the Committee is a Non-Executive Independent Director. The Company Secretary acts as a Secretary to the Committee.

The constitution of the Nomination and Remuneration Committee as on March 31, 2026: -

1. Prof. Rajni Abbi	Chairperson, Independent, Non-Executive
2. Dr. Shyam Agrawal	Member, Independent, Non-Executive
3. Shri Sanjay Kumar	Member, Non-Executive

The minutes of the Nomination and Remuneration Committee Meetings are noted by the Board of Directors at the subsequent Board Meeting.

Terms of Reference

The term of reference of the Nomination and Remuneration Committee includes determining the criteria of appointment to the Board and to identify candidates for appointment to the Board of Directors and senior management.

Meetings and Attendance:

During the financial year ended March 31, 2026, one Nomination and Remuneration Committee Meeting was held on December 04, 2025.

The attendance of the Members (as on March 31, 2026) of Nomination and Remuneration Committee Meeting was as under:

Name of Members	No. of Meeting Attended
Prof. Rajni Abbi	1
Dr. Shyam Agrawal	1
Shri Sanjay Kumar	1

Performance evaluation criteria for independent directors.

Board members carried out the evaluation of Directors, Committees of Board and the Board as a whole, based on the laid down criteria of performance evaluation.

Remuneration / Sitting Fees Paid to Directors

a. Executive Directors:

The remuneration paid to the Executive Directors [i.e. Managing Director and Director (Commercial)] is disclosed in the Directors' Report of the Company.

b. Non-Executive Directors:

Total commission on profit of Rs. 75 Lakhs was paid to non-executive Directors / their parent organizations for the financial year 2025-26.

Non-Executive Directors were paid sitting fees of Rs. 40,000/- and Rs. 30,000/- for attending each Board meeting & Committee meeting respectively. Total sitting fees paid during the financial year under review was Rs. 44.50 Lakhs.

None of the Non-Executive Directors, except Shri Sanjay Kumar, hold any shares in the Company. Shri Sanjay Kumar is holding 3,400 shares in the Company.

Remuneration Policy

The Managing Director and Director (Commercial) are nominated by GAIL (India) Limited (GAIL) and Bharat Petroleum Corporation Limited (BPCL) respectively and the terms and conditions of their appointment including remuneration are advised by their parent organizations.

During the FY 2023-24, the revised remuneration policy for employees was recommended by the Nomination and Remuneration Committee and the same was approved by the Board. The same was followed in the FY 2025-26. The policy is due for revision in the year 2026.

VII. Risk Management Committee

Composition:

The Risk Management Committee comprised of six members which includes five Directors and one senior management employee. The Chairman of the Committee is a Non-Executive Independent Director. All Members of the Committee have good financial and accounting knowledge. The Company Secretary acts as a Secretary to the Committee.

The minutes of the Risk Management Committee Meetings are noted by the Board of Directors at the subsequent Board Meeting.



The constitution of the Risk Management Committee as on March 31, 2026: -

1) Dr. Manish Sitaram Dabhade	Chairman, Independent, Non-Executive
2) Dr. Shyam Agrawal	Member, Independent, Non-Executive
3) Prof. Rajni Abbi	Member, Independent, Non-Executive
4) Shri Kamal Kishore Chatiwal	Member, Executive
5) Shri Mohit Bhatia	Member, Executive
6) Shri Sanjay Kumar	Member, CFO

Terms of Reference:

The term of reference of Risk Management Committee includes periodical review & monitoring of the Risk Management Framework to ensure that risks are controlled through properly defined framework. The risk assessment framework encompasses, inter-alia, methodology for assessing risks (including cyber security) on ongoing basis, risk prioritization, risk mitigation, monitoring plan and comprehensive reporting system.

Meetings and Attendance:

During the financial year ended March 31, 2026, two Risk Management Committee meetings were held on October 17, 2025 and March 31, 2026.

The attendance of the Members (as on March 31, 2026) of Risk Management Committee Meetings were as under:

Name of Members	No. of Meetings Attended
Dr. Manish Sitaram Dabhade	2
Dr. Shyam Agrawal	2
Prof. Rajni Abbi	2
Shri Kamal Kishore Chatiwal ¹	2
Shri Mohit Bhatia	2
Shri Sanjay Kumar - CFO ²	2

¹ Shri Kamal Kishore Chatiwal ceased as Member of the Committee w.e.f. June 05, 2026

² Shri Sanjay Kumar – CFO ceased as member of the Committee w.e.f. May 21, 2026

Note:

- Shri Kumar Shanker appointed as Member of the Committee in place of Shri Kamal Kishore Chatiwal w.e.f. June 05, 2026

VIII. Independent Directors Meeting

A separate meeting of Independent Directors, wherein all the Independent Directors were present during the FY 2025-26, was held on March 23, 2026, without the presence of the members of management & other Directors, as per the requirement of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

IX. General Body Meetings

- a. The location/venue, time and details of Special Resolutions passed in the last three Annual General Meetings were as under:

Meeting	Date	Time	Venue	Detail of Special Resolutions Passed
24th AGM	September 27, 2023	10:30 A.M.	Through Video Conferencing	NIL
25th AGM	September 27, 2024	11:30 A.M.	Through Video Conferencing	1. To appoint Smt. Namita Pradhan as an Independent Director of the Company. 2. To appoint Dr. Manish Sitaram Dabhade as an Independent Director of the Company.
26th AGM	September 26, 2025	11:30 A.M.	Through Video Conferencing	NIL

- b. The details of Resolutions passed through Postal Ballot are given below:

- Postal Ballot notice dated June 17, 2025, containing following Ordinary Resolution was circulated to the members:
 - Appointment of Shri Raj Kumar Dubey (DIN: 10094167) as a Director of the Company.
- Postal Ballot notice dated January 10, 2026, containing following Special Resolution was circulated to the members:
 - Re-appointment of Dr. Shyam Agrawal (DIN: 03516372) as an Independent Director of the Company.

- iii. **Postal Ballot notice dated February 12, 2026, containing following Ordinary Resolutions were circulated to the members:**
 - a) Material Related Party Transactions with GAIL (India) Limited
 - b) Material Related Party Transactions with Bharat Petroleum Corporation Limited
- iv. **Postal Ballot notice dated March 31, 2026, containing following Ordinary Resolution was circulated to the members:**
 - a) Appointment of Shri Subhankar Sen (DIN: 09844251) as a Director of the Company
- v. **Postal Ballot notice dated July 07, 2026, containing following Ordinary Resolution was circulated to the members:**
 - a) Appointment of Shri Kumar Shanker (DIN: 09533240) as a Director and the Managing Director of the Company

All the above mentioned resolutions were passed by requisite majority and the results of Postal Ballots were announced on, July 28, 2025, February 19, 2026, April 01, 2026, May 22, 2026 and Aug 21, 2026 respectively.

The Company shall conduct postal ballot for seeking shareholders' approval as and when required.

c. **Persons who conducted Postal ballot**

The Company appointed Shri Sachin Agarwal, Practicing Company Secretary (C. P. No. 5910) and in his absence, CS Shweta Jain (C. P. No. 27503) , as scrutinizer(s) for conducting the postal ballots mentioned above and remote e-voting process in a fair and transparent manner.

X. **Disclosures**

a. **Related Party Transactions**

The Company has entered into transactions with the Promoters, Directors or the Management, but they do not have potential conflict with the interest of the Company at large. Transactions with related parties are disclosed separately in the Annual Report.

The Company has formulated a Policy on materiality of Related Party Transactions and on dealing with Related Party Transactions and the same has been disclosed on the website of the Company at the following web link: <https://www.iglonline.net/detailPage/policies>

b. **Compliances by the Company**

During the Financial year 2025-26, there was no stricture or penalty imposed on the Company either by the Stock Exchanges or SEBI, or by any other statutory authority for non-compliance of any matter related to capital markets.

During the Financial years 2023-24 and 2024-25, following fines were imposed by the Stock Exchanges:

1. **Financial Year 2023-24:** National Stock Exchange had imposed the fine of Rs. 10,000 (plus GST @ 18%) on the Company for the shortfall of one working day for fixing record date for Dividend as per Regulation 42(3) of the Listing Regulations. National Stock Exchange & BSE Ltd. had imposed the fine for non-compliance with the requirements pertaining to composition of the Board as per the regulations of the Listing Regulations, 2015. Fine of Rs. 2,89,100/- (inclusive of GST @18%) was imposed by NSE & BSE each for quarter ended March 31, 2024.
2. **Financial Year 2024-25:** National Stock Exchange & BSE Ltd. had imposed the fine for non-compliance with the requirements pertaining to composition of the Board as per the regulations of the Listing Regulations, 2015. Fine of Rs. 3,71,700/- (inclusive of GST @18%) and Rs. 2,71,400/- (inclusive of GST @18%) was imposed by NSE & BSE each for quarters, ended June 30, 2024 and September 30, 2024, respectively.

c. **Whistle Blower Policy/Vigil Mechanism Policy**

The Company has a Whistle Blower Policy for Employees, Directors, Vendors and Suppliers of the Company to come forward and raise their genuine concerns without any fear of retaliation and victimization. The complainant may also reach out to Chairman of the Audit Committee directly in appropriate or exceptional circumstances by submitting a written complaint. No personnel were denied access to the Audit Committee.

The Whistle Blower Policy was revised by the Board of Directors during the FY 2025-26. The revised Whistle Blower policy is available on website of the Company at the following path: https://www.iglonline.net/uploads/announcement/Revised_Whistle_Blower_Policy.pdf

Besides Whistle Blower Policy, the Company also has a separate Vigil Mechanism for the stakeholders of the Company.

Chief Ethics & Vigilance Officer has been appointed for looking complaints under Vigil Mechanism Policy.

d. Details of total fees paid to statutory auditors

The details of total fees for all services paid by the Company, on a consolidated basis, to the statutory auditor and all entities in the network firm / network entity of which the statutory auditor is a part, are as under:

Type of service	FY 2025-26 (in Rs. crores)
Audit Fees (incl. of GST)	0.73
Others(Reimbursement of expenses)	0.00
Total	0.73

e. Complaints pertaining to sexual harassment

During the FY 2025-26, no complaint with allegation of sexual harassment was received by the Company.

- Number of Sexual Harassment Complaints received – 0
- Number of Sexual Harassment Complaints disposed off – 0
- Number of Sexual Harassment Complaints pending beyond 90 days. – 0

f. Compliance with the corporate governance codes

The Company has complied with the requirements stipulated under Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of Listing Regulations, 2015

g. Disclosure of instances, where the Board had not accepted recommendation of Committees

There was no instance during FY 2025-26, where the Board of Directors did not accept any recommendation of any Committee of the Board.

h. Commodity price risk or foreign exchange risk and hedging activities

The Company does not hedge foreign exchange risk as the exposure is not material.

i. Disclosure of certain types of agreements binding listed entities - Information disclosed under clause 5A of Para A of Part A of Schedule III of SEBI (LODR), 2015

There is no such agreement.

j. Disclosure of Loans and advances

During the financial year 2025-26, your Company has granted loans amounting to Rs. 12.75 Crores to IGL Genesis Technologies Limited-IGTL (Subsidiary Company). Total loan granted by the Company to IGTL is Rs.28.04 Crores till date.

k. Senior Management

The details of senior management as on March 31, 2026 including changes therein since the close of the previous financial year is as under:

S. No.	Name	Designation	Department
1	Shri Ajai Tyagi	Executive Director	Project Expediting
2	Shri Bhudev Singh	Executive Director	PNG SBU
3	Shri Sanjeev Kumar Bhatia	Executive Director	BD, Gas Sourcing and Corporate Strategy
4	Shri Amit Dixit	Executive Director	HRD, Training, ES & CSR
5	Shri Sanjay Kumar	CFO	Finance
6	Shri Adesh Singhal	Head - C&P and Stores	C&P and Stores
7	Shri Manoj Kumar Gupta	Head - CNG SBU	CNG SBU
8	Shri Amandeep Singh Narang	Sr. Vice President	Corporate Communication
9	Shri Raman Kumar Srivastava	Sr. Vice President	Fire & Safety, Risk & Corporate Affairs
10	Shri Saubhagya Kumar Behera	Sr. Vice President	ERP & IT
11	Shri Bimal Ram Nagar	Vice President	Internal Audit
12	Shri Deepchand Jain	Vice President	Projects
13	Shri Shivnendra Kumar	Chief General Manager	HR Admin, IR&ER, Legal
14	Shri Krishna Chandra Dixit	Chief General Manager	Vigilance Mechanism
15	Shri Vivek Sahay	Company Secretary	Company Secretaries

XI. Means of Communication

The quarterly, half-yearly and yearly results are forthwith communicated to the BSE Ltd. (BSE) and the National Stock Exchange of India Ltd. (NSE), where the shares of the Company are listed, as soon as these are approved and taken on record by the Board of Directors of the Company. The abridged results are published in newspapers, such as Business Standard/Financial Express in English, Dainik Jagran/Jansatta/ in Hindi, alongwith the official news releases. The results and presentations made to institutional investors/analyst are available on the Company's website under 'Investor Relations'.

For investors, the Company has created a separate E-mail ID i.e. investors@igl.co.in.

Management Discussion & Analysis is separately annexed and is forming a part of Annual Report.

XII. General Shareholders Information

a. Annual General Meeting:

The 27th Annual General Meeting of the Company is scheduled to be held on: -

Date and Time: September 24, 2026 at 10:00 A.M.

Venue: The Company is conducting meeting through Video Conference/Other Audio Visual Means pursuant to the MCA circulars dated May 5, 2020, January 13, 2021, May 5, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025 as such there is no requirement to have a venue for the AGM. For details, please refer to the Notice of this AGM.

b. Financial Year: April 1 to March 31

c. Financial Calendar (Tentative):

The Quarterly results taken/will be taken on record by the Board of Directors as per the following schedule:

Quarter ending June 30, 2026	August 13, 2026
Quarter ending September 30, 2026	On or before November 14, 2026
Quarter ending December 31, 2026	On or before February 14, 2027
Quarter/Year ending March 31, 2027	On or before May 30, 2027

d. Record Date for Dividend: October 01, 2026

e. Dividend Payment Date: Within 30 days of declaration by Shareholders

f. Listing on Stock Exchanges:

Name of Stock Exchanges	Address	Stock Code
BSE Ltd. (BSE)	1st Floor, PJ Towers, Dalal Street, Mumbai - 400 001, Maharashtra.	532514
National Stock Exchange of India Ltd. (NSE)	Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra.	IGL

The Company has paid the listing fees to BSE and NSE for the financial year 2025-26 within due date.

g. ISIN Number: INE203G01027

i. Registrar and Share Transfer Agent:

The Company has appointed M/s Kfin Technologies Limited, Hyderabad as its Registrar and Share Transfer Agent, to whom communications regarding change of address, change of mandate, split/consolidation/transmission of shares etc. can be addressed. The address of the Registrar and Share Transfer Agent is as under: -

Kfin Technologies Limited, Unit- Indraprastha Gas Limited, Selenium Building, Tower-B, Plot No 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana – 500032.

Toll Free no. : 1800-309-4001

E-Mail Address : einward.ris@kfintech.com

Website : www.kfintech.com

j. Share Transfer System:

The shares of the Company are compulsorily traded in dematerialized form.



k. Distribution of shareholding as on March 31, 2026:

Distribution of Shareholding as on March 31, 2026					
S.No.	Category (Shares)	No. of Shareholders	% of Shareholders	Amount (Rs.)	% To Equity
1	1 - 5000	359001	98.23	131854380.00	4.71
2	5001 - 10000	3841	1.05	27611584.00	0.99
3	10001 - 20000	1448	0.40	21129682.00	0.75
4	20001 - 30000	380	0.10	9559726.00	0.34
5	30001 - 40000	182	0.05	6504442.00	0.23
6	40001 - 50000	100	0.03	4476008.00	0.16
7	50001 - 100000	195	0.05	13999526.00	0.50
8	100001 & Above	331	0.09	2584867852.00	92.32
Total:		365478	100.00	2800003200.00	100.00

l. Categories of Shareholding as on March 31, 2026:

Category	No. of Shares Holders	Total No. of Shares Held	% To Share Capital
A. Promoters Holding			
Indian Promoters	2	630000800	45.00
B. Non Promoters Holding			
(i) Institutions (Domestic)			
- Mutual Funds	21	132489193	9.47
- Alternate Investment Funds	4	692485	0.05
- Insurance Companies	21	189194825	13.51
- Provident Funds/ Pension Funds	1	3182170	0.23
- NBFCs registered with RBI	3	53800	0.00
- Banks	1	90	0.00
(ii) Institutions (Foreign)			
Foreign Portfolio Investors Category – 1	236	234421863	16.74
Foreign Portfolio Investors Category – 2	20	4766576	0.34
(iii) State Govt.			
- Govt. of NCT of Delhi	1	70000000	5.00
- Shareholding by Companies or Bodies Corporate where Central/State Government is promoter	2	5000	0.00
(iv) Non- Institutions			
- Bodies Corporate	934	12510324	0.89
- IEPF	1	505778	0.04
- Resident Individuals holding nominal share capital upto Rs. 2 lacs	353592	98196139	7.01
- Resident Individuals holding nominal share capital in excess of Rs. 2 lacs	35	15278301	1.09
- Non-resident Indians	6105	4823586	0.34
- Trusts	25	146494	0.01
- Clearing Members	5	447	0.00
- HUF	4468	3732729	0.28
- Foreign Nationals	1	1000	0.00
TOTAL	365,478	1,40,00,01,600	100

m. Disclosure with respect to Demat Suspense Account

Bonus equity shares in the ratio 1:1 were issued by the Company in the month of February 2025. Accordingly, as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, bonus equity shares of members who were holding equity shares in physical form were transferred to Demat suspense account.

Particulars	No. of Shareholders	No. of Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year*	1651	3,50,14,353
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	3	295
Number of shareholders to whom shares were transferred from suspense account during the year	3	295
Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year*	1648	3,50,14,058

The voting rights on these shares shall remain frozen until the rightful owner of such shares claims the shares.

n. Dematerialisation of Shares and Liquidity: -

The shares of the Company are compulsorily traded in dematerialized form, 97.5% of equity shares have been dematerialized as on March 31, 2026.

The equity shares of the Company are actively traded at BSE & NSE.

o. Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity:

The Company had not issued any GDRs/ADRs/Warrants etc.

p. Registered Office Address for Correspondence: -

Company Secretary, Indraprastha Gas Limited, IGL Bhawan, Plot No.4, Community Centre, Sector-9, R.K. Puram, New Delhi-110022.

Tel Nos: 011-46074607

E-Mail ids: vivek.sahay@igl.co.in, investors@igl.co.in

q. Plant Locations

The Company has 1024 CNG stations as on March 31, 2026 spread all around the Geographical Areas of the Company

r. Credit ratings

The Company has obtained rating from CARE during the year ended March 31, 2026.

Rating Agency	Rating
CARE	CARE AAA, Stable (Triple A, Outlook: Stable)

Non-Mandatory Requirements**1. Chairman of the Board**

The Company has a Non-Executive Chairman and it bears the expenses, if any, incurred by him while performing duties for the Company.

2. Shareholders' Right

As the Company's half-yearly results are published in English newspapers having circulation all over India and in a Hindi newspaper widely circulated in New Delhi, the same are not sent to each household of shareholders.

Quarterly/Half yearly financial performance of the Company, are displayed on the website of the Company.

Declaration

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that all the Board members and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct for the year ended March 31, 2026.

Place: Gurugram
Date: September 01, 2026

Sd/-
(Kumar Shanker)
Managing Director



Annexure A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
INDRAPRASTHA GAS LIMITED,
IGL BHAWAN, PLOT NO.4, COMMUNITY CENTRE,
SECTOR-9, R. K. PURAM, NEW DELHI -110022

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **INDRAPRASTHA GAS LIMITED** having CIN L23201DL1998PLC097614 and having registered office at **IGL BHAWAN, PLOT NO.4, COMMUNITY CENTRE, SECTOR-9, R. K. PURAM, NEW DELHI -110022** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and declarations received from respective Directors, we hereby certify that as on Financial Year ended March 31, 2026 none of the Directors on the Board of the Company as stated below have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	SHRI RAJ KUMAR DUBEY	10094167	01/05/2025
2	SHRI. KAMAL KISHORE CHATIWAL	08234672	15/06/2023
3	SHRI. MOHIT BHATIA	10603296	30/04/2024
4	SHRI. SANJAY KUMAR	08346704	14/01/2025
5	MS. NIHARIKA RAI	02283087	19/08/2025
6	DR. SHYAM AGRAWAL	03516372	06/12/2022
7	PROF. RAJNI ABBI	08867489	07/05/2024
8	DR. SIMRIT KAUR	10628625	15/05/2024
9	SMT. NAMITA PRADHAN	07194008	16/08/2024
10	DR. MANISH SITARAM DABHADE	07299964	16/08/2024

Ensuring the eligibility of the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Agarwal S. & Associates,

Company Secretaries,
ICSI Unique Code: P2003DE049100
Peer Review Cert. No.: 2725/2022

Date: September 01, 2026
Place: New Delhi
UDIN: F005774H001326830

Sd/-
CS Sachin Agarwal
Partner
FCS No. 5774
CP-No-5910

Auditors' Certificate on Corporate Governance

To,

The Members,

INDRAPRASTHA GAS LIMITED

1. We have examined the compliance of conditions of Corporate Governance by **INDRAPRASTHA GAS LIMITED (CIN: L23201DL1998PLC097614)** for the year ended 31st March, 2026, as stipulated in the relevant clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "SEBI (LODR) Regulations, 2015") and Schedule V of the SEBI (LODR) Regulations, 2015 as amended from time to time.
2. The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination has been limited to review of procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause and guidelines. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us and based on representations made by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015,
4. We further state that such compliance certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Agarwal S. & Associates,

Company Secretaries,

ICSI Unique Code: P2003DE049100

Peer Review Cert. No.: 2725/2022

Place: New Delhi

Date: September 01, 2026

UDIN: F005774H001326863

Sd/-

CS Sachin Agarwal

FCS No.: 5774

COP No.: 5910

Management Discussion and Analysis

Global Energy Industry

Overview

Global energy demand increased 1.3%, or 8 exajoules (EJ) and the global energy intensity improved by nearly 2% in CY 2025. Growth moderated from the previous year due to weaker activity in energy-intensive industries across select regions. Despite slower growth, all energy sources contributed to higher demand. Solar PV (photovoltaic) and natural gas led the increase.

Natural gas accounted for around 17% of global energy demand growth. Oil contributed approximately 15%, while solid bioenergy and waste also added to growth. China remained the largest contributor to global energy demand growth in 2025. The United States recorded a notable acceleration demand growth exceeding 2% during the year. India reported slower demand growth of about 1%, among recent lows. An early monsoon reduced cooling demand and electricity consumption. Rapid renewable capacity additions also lowered coal consumption.

Global natural gas demand increased by around 1% in CY 2025, equivalent to approximately 40 bcm. Demand growth was concentrated in the United States, the European Union and the Middle East. Higher gas consumption in the power

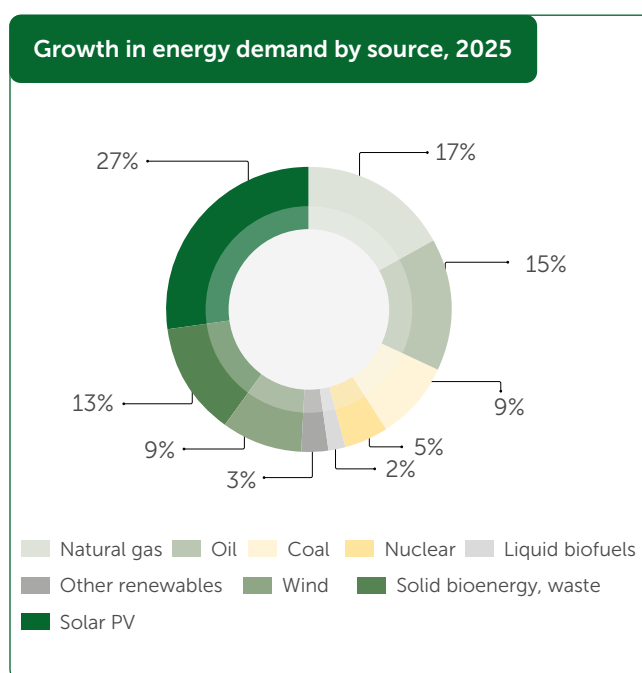
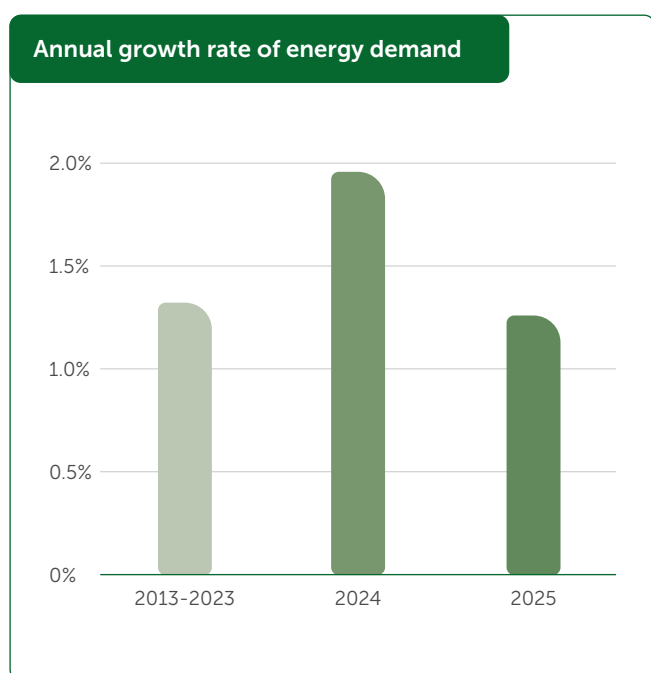
sector offset the use of oil. The buildings sector emerged as the largest driver of global natural gas demand growth in 2025, contributing almost 70% of incremental demand, largely due to colder winter weather in the United States and the European Union. Regional consumption trends reflected macroeconomic conditions, pricing and weather patterns. In the United States, natural gas consumption increased slightly above 1%. Colder winter conditions primarily drove the increase.

Outlook

Global energy market dynamics are increasingly being driven by emerging economies, including India, Southeast Asia, the Middle East, Latin America and Africa. Southeast Asia remains one of the fastest-growing energy markets globally.

Against this backdrop, geopolitical developments continue to influence global energy markets. The renewed conflict in the Middle East has heightened concerns over energy security and supply continuity. Escalating tensions in a key hydrocarbon-producing region have increased risks to shipping routes, energy supplies and commodity prices. While the immediate impact is reflected in price volatility, the broader implications are more significant. Import-dependent economies, including India, remain vulnerable to higher energy costs, supply constraints and inflationary pressures arising from prolonged disruptions in global energy trade.

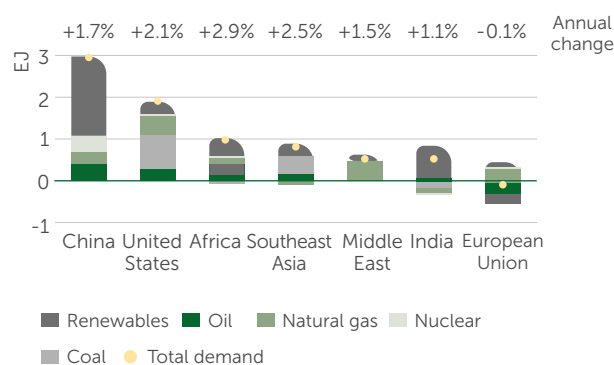
Global energy demand: average annual growth, 2013-2025, and share of growth by source, 2025



Note: "Other renewables" include hydropower, solar thermal, geothermal and biogases.

Source: IEA Global Energy Review 2026

Change in energy demand in selected regions, 2025



Note: EJ = exajoule

Source: IEA Global Energy Review 2026

Indian Natural Gas Industry

Overview

India's natural gas industry spans domestic production, LNG imports, pipeline transmission, city gas distribution and consumption across the residential, commercial, industrial and transport segments. Growth is driven by expanding gas distribution networks, pipeline infrastructure and increasing natural gas use in hydrogen production. The CNG segment is recording the fastest growth. Urban fleet conversion and expanding dispensing infrastructure support this trend.

Piped Natural Gas (PNG) demand is also rising through new residential connections and wider network coverage. The CGD market expanded from 15,051 MMSCM in 2024-25 to 16,516 MMSCM in 2025-26. The competitive landscape comprises upstream exploration and production companies, transmission operators and city gas distributors. Gas transmission remains moderately concentrated, with the national pipeline operator handling a substantial share of transmission volumes.

Geopolitical developments in the Middle East have increased supply risks and procurement costs. India remains exposed, with over 60% of its LNG imports sourced from the region. To maintain supply continuity, the Government redirected domestic natural gas and regasified LNG to priority sectors, superseding existing allocation arrangements. The first priority covers domestic PNG, transport CNG and LPG production. Fertiliser production constitutes the second priority. The third includes tea estates, manufacturing units and other industrial consumers connected to the national gas grid. Under the

fourth category, City Gas Distribution (CGD) entities must supply industrial and commercial consumers. These measures were aimed to mitigate supply disruptions arising from the conflict in West Asia.

Natural gas supplies remain stable under the revised allocation framework. India currently produces approximately 90 MMSCMD (Million Metric Standard Cubic Metres per Day) of natural gas domestically. Domestic PNG for households and transport CNG continue to receive uninterrupted supplies. Additional LNG cargoes continue to arrive through alternative supply routes. Domestic production and import arrangements remain adequate to meet anticipated demand, including under prolonged supply disruptions. Power generation for households and industry remains protected.

Outlook

Natural gas is expected to play a key role in India's energy transition. It can reduce oil imports, replace coal in emission-intensive regions, support renewable energy integration and improve urban air quality. The sector is entering a structural growth phase, supported by favourable policy measures and expanding infrastructure. India's natural gas market is projected to reach 108 BSCM by 2030 and 180 BCM by 2040.

The Union Budget for 2026-27 allocated Rs. 30,443 Crores to MoPNG, representing a 2% increase over the revised estimate for 2025-26. The revised estimate for 2025-26 was 54% higher than the original Budget estimate. The Government also exempted Compressed Biogas (CBG) blended with Compressed Natural Gas (CNG) from central excise duty. It continues to target a 15% share for natural gas in India's primary energy mix by 2030.

Government initiative

Natural Gas and Petroleum Products Distribution Order, 2026

The Government of India notified the Natural Gas and Petroleum Products Distribution Order, 2026 under the Essential Commodities Act, 1955. The Order establishes a streamlined and time-bound framework for developing and expanding natural gas pipelines. It addresses delays regulatory approvals and land access, enabling faster development across the country. The Order also seeks to facilitate the expansion of piped natural gas (PNG) networks and improve last-mile connectivity. These measures are expected to accelerate the adoption of cleaner fuels across residential, transport and industrial segments. The Order also enhances energy security and supports India's transition to a gas-based economy.



The IGGL (Indradhanush Gas Grid Limited) Natural Gas Pipeline Project

The North East Gas Grid project is being implemented by Indradhanush Gas Grid Limited (IGGL). The project receives Viability Gap Funding and capital grants covering 60% of the estimated project cost of Rs. 9,265 Crores. The pipeline network is expected to ensure reliable and uninterrupted natural gas supplies across the region. Greater gas availability is expected to support industrial growth while lowering environmental impact. The Union Budget 2026-27 further strengthened the programme through higher allocations. Budgetary support increased to Rs. 700 Crores from the revised estimate of Rs. 300 Crores for 2025-26, representing a 133% increase

Table 1: Allocation for the Ministry of Petroleum and Natural Gas (in Rs crore)

	2024-25	2025-26 RE	2026-27 BE	%Change
Total	16,962	29,800	30,443	2%
Of which: LPG Subsidy	15,479	15,121	11,085	-27%
Strategic Oil Reserves	130	1,039	200	-81%
IGGL	612	300	700	133%
Mission Anveshan	50	200	200	0%

Note: RE is revised estimates, BE is budget estimates, % change from 2025-26 RE to 2026-27 BE. IGGL is Indradhanush Gas Grid Limited - part of North East Natural Gas Pipeline Grid.

Sources: Union Budget Documents 2026-27; PRS.

Source: PRSIndia

Empowering the Underutilised Gas Based Plants (GBPs)

The Government introduced competitive bidding schemes to procure power from Gas Based Plants (GBPs) throughout peak demand periods. During the 2025 crunch period (March–October 2025), selected GBPs supplied 1,477 MU of electricity. The scheme improved utilisation of gas-based assets, enhanced peak power availability and strengthened grid reliability

City Gas Distribution (CGD)

Overview

India's City Gas Distribution (CGD) sector operates in a moderately fragmented market with multiple participants. Growth is driven by rising urbanisation, supportive policy measures and rising demand for cleaner fuels. The sector plays an important role in India's clean energy transition by advancing the Government's target of increasing natural gas to 15% of the primary energy mix. Through the supply of Compressed Natural Gas (CNG) and Piped Natural Gas (PNG), the sector improves energy access, reduces emissions and serves a diverse customer base comprising households, industries, and the transportation segment. Its growth is also supported by the increasing adoption of CNG vehicles, particularly in commercial transportation, where higher prices of refined petroleum products have encouraged a shift towards CNG-powered vehicles. CGD infrastructure has expanded significantly in recent years. The industrial segment remains the largest consumer of natural gas supplied through the CGD network. The Petroleum and Natural Gas Regulatory Board (PNGRB) has directed CGD entities to shorten the time between consumer applications and gas supply. The Government has also accelerated approvals for network expansion across states and union territories.

Outlook

In the near term, the sector may face pressure from lower natural gas availability arising from disruptions in West Asia. Reduced LNG supplies could affect daily sales volumes across certain markets. Industrial and commercial PNG consumers are expected to experience the greatest impact because of their higher dependence on imported LNG. Despite these near-term challenges, the sector continues to benefit from favourable structural drivers. Expanding urbanisation, supportive regulations and growing environmental awareness are expected to sustain demand. Natural gas adoption continues to increase because of its lower emissions than conventional fuels. Advances in gas distribution technology are improving network efficiency, reliability and customer service. Continued infrastructure investment is expected to expand market reach and strengthen competition. Greater consumer awareness of air quality is also supporting wider adoption of cleaner energy solutions, particularly across urban centres.

Government Initiatives

The Government of India has launched coordinated measures to ease LPG dependence and speed up PNG expansion amid heightened energy security concerns. Consumers holding both LPG and PNG connections face restricted LPG refills to encourage full migration to piped gas. PNGRB has directed State Governments to grant immediate CGD infrastructure clearances, deem pending applications approved, and dispose of fresh requests within 24 hours. The Petroleum and Explosives Safety Organisation (PESO) has similarly been instructed to prioritise and clear CGD-related applications within 10 days of receipt. As an incentive, States get a 10% additional Commercial LPG allocation for implementing reforms that reduce LPG use and accelerate PNG adoption.

Company Overview

Indraprastha Gas Limited (IGL) was incorporated in 1998 as a joint venture between GAIL (India) Limited and Bharat Petroleum Corporation Limited (BPCL) to develop City Gas Distribution (CGD) infrastructure. The Company was established to supply safe, reliable and convenient natural gas to residential and commercial consumers while promoting cleaner transportation fuels in the National Capital Territory of Delhi. Since inception, IGL has expanded its infrastructure to meet evolving customer demand. As of 31 March 2026, the Company serves approximately 23 Lakhs CNG vehicles, more than 34.4 Lakh households and over 13000 commercial and industrial customers. The Company continues to strengthen customer engagement through digital platforms and technology-enabled services. It has expanded its pipeline network, compressor stations and distribution infrastructure across multiple geographical areas.

IGL operates across the National Capital Territory of Delhi, Noida, Greater Noida, Ghaziabad and Hapur, Gurugram, Meerut (excluding the authorised area), Shamli, Muzaffarnagar, Karnal, Rewari, Kanpur (except the already authorised area), Hamirpur and Fatehpur districts, Kaithal, Ajmer, Pali, Rajsamand, Banda, Chitrakoot and Mahoba, Faridabad (part) districts. This network has played a critical role in meeting customer requirements across multiple Geographical Areas (GAs) and diverse customer segments. Its association with GAIL and BPCL provides strategic and operational advantages. Continued infrastructure expansion and service enhancement have strengthened IGL's position among India's leading City Gas Distribution companies. The Company also aims to emerge as a leading provider of clean energy solutions in India.

IGL has shareholding in three companies and among them two are Associate Companies and one is a subsidiary

Company Name	Shareholding of IGL
CUGL	50%
MNGL	50%
IGTL (Meter Manufacturing JV)	51%

Strengths of the Company

- IGL has built strong entry barriers through its first-mover advantage and continuous investment in infrastructure upgrades
- Regular infrastructure enhancements have enabled the rollout of CNG and PNG distribution networks across its operating regions
- Ongoing support from the promoter companies enhances technical and managerial capabilities while enabling operational synergies
- A skilled and experienced workforce continues to play an important role in supporting growth and maintaining a strong industry position
- Operations are concentrated in the Delhi-NCR region, where high population density, expanding urban infrastructure, and rapid industrial growth support sustained demand for its products and services

IGL's Performance in FY 2026

Performance Analysis of IGL during FY26

- Gross turnover increased from Rs. 16,399.70 Crores in the year 2024-25 to Rs. 17,785.36 Crores in the year 2025-26.
- Profit after Tax (PAT) decreased from Rs. 1,467.59 Crores in the year 2024-25 to Rs. 1,364.10 Crores in the year 2025-2026.
- Earnings per share of the Company showed decrease of 7.06% from Rs. 10.48 in year 2024-25 to Rs. 9.74 in year 2025-26
- Net worth of the Company as on 31st March 2026 was Rs. 9,986.70 Crores as compared to Rs. 9,284.02 Crores as on 31st March 2025.
- As on 31st March 2026, IGL remained a zero-debt Company

Ratio Analysis

Particulars	For the year 31 March 2026	For the year 31 March 2025	Change (%)
Debtors turnover ratio	21.91	19.08	14.84%
Inventory turnover ratio (in times)	774.34	804.15	-3.71%
Current ratio	1.16	1.07	8.03%
Operating margin %	7.48%	9.14%	-18.16%
Net profit Ratio %	7.64%	8.91%	-14.24%
Return on net worth %*	14.16%	16.46%	-12.92%

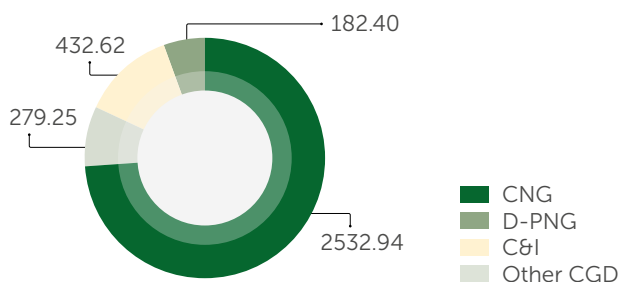
*The Return on Net Worth Ratio has declined from 16.46% to 14.16% on account of decline in Gross Profit during the year which is mainly attributable to increase in average Cost of Natural Gas Purchased during the year.

Previous year's figures have been restated in line with the current year figures.

Segment-wise Performance

Compressed Natural Gas (CNG)	Piped Natural Gas (PNG)
IGL's majority of the revenue accrues from CNG sales which has increased to 2532.94 mmSCM this year from 2432.50 mmSCM in the previous year showing an increase of 4.13%. The Company had 1024 stations as on 31st March 2026, through which it provided gas to around 23 lakhs vehicles.	The Company has recorded PNG sales volume of 894.27 mmSCM in the year 2025-26 as against 848.37 mmSCM during the year 2024-25 resulting in an increment of 5.41% in volumes. IGL provided 3.70 lakh new PNG connections during the year 2025-26. As on 31st March 2026, total PNG connections provided stood at 34.4 lakhs households and 13,078 Commercial & Industrial consumers.

Sales Volume Mix in FY 2026



Growth Opportunities

Expansion to new regions

Exploring opportunities to expand its presence beyond traditional strongholds provides the Company with a chance to drive volume growth.

Increased demand for CNG-based vehicles

India's CNG vehicle industry is anticipated to grow at a CAGR of 6.88% from 2025 to 2029, presenting a major growth opportunity for IGL to meet the increasing demand for CNG distribution and infrastructure services.

Supportive Government policies

The Indian Government's consistent focus on promoting the use of clean and efficient fuels creates a growth opportunity for the Company by ensuring policy support and encouraging profitability and expansion within the industry.

Urbanisation

India is witnessing rapid urbanisation, and by 2036, 40% of the country's population will be living in urban areas. This offers IGL the opportunity to expand its CGD network and cater to the growing demand for clean energy in these regions.

Compressed Biogas (CBG)

As a participant in SATAT (Sustainable Alternative Towards Affordable Transportation) and CBG-CGD Synchronization scheme, the Company has a significant opportunity to diversify its fuel portfolio with renewable CBG and tap into new revenue streams by supplying environmentally friendly fuel.

Human Resource

With an employee strength of 709, the Company's employees remain central to its long-term growth and business performance. It continues to foster an inclusive and engaging workplace that supports talent retention and organisational effectiveness. Human resource policies focus on attracting, developing and retaining skilled professionals. The Company periodically reviews its policies and employee benefits to maintain competitiveness and align with industry practices. Employee well-being remains a key priority. The Company continues to strengthen its Health, Safety and Environment (HSE) framework to reinforce workplace safety and operational excellence. Learning and development also remain central to capability building and organisational growth. The Company follows a policy of equal opportunity and does not discriminate based on gender, disability or caste.

Environmental Consciousness

IGL remains committed to responsible environmental management and climate action. It continues to provide safe, clean and reliable energy solutions while reducing its environmental footprint. Natural gas, the Company's primary product, offers lower emissions than conventional fuels and supports India's energy transition. As part of its long-term sustainability agenda, the Company has prepared a draft Net Zero Policy. It continues to expand access to cleaner fuels while pursuing measures to reduce emissions across its operations.

Risk Mitigation

Risk Description

Mitigation Strategy

Unavailability and Price of Natural Gas

Domestic/APM (Administrative Price Mechanism) natural gas is in limited supply and reduction in its allocation leads to rising input gas cost. High Natural Gas prices in international market also remains a matter of concern for city gas business. CGD companies also face challenges with CNG prices coming closer to petrol and diesel prices.

Cyber-Security Threat

A breach in the data security systems internally or externally may lead to unauthorized access/ data loss/ corruption of data and thus loss of confidential information which may result in loss of strategic advantage or loss of credibility.

Your Company is actively participating in gas purchase through Indian Gas Exchange (IGX) to consider multiple options for sourcing gas volumes to achieve optimum input gas cost. Also, flexibility in gas purchase contracts with linkage to different indices gives room for exploring Short Term/Spot Market to achieve price advantage.

The Company has ensured that various checks and measures are in place which include (and not limited to) web application firewalls, data backup, cyber insurance, implementation of 24 x 7 security operation centre, etc. Third-party Cyber Security audit are also being conducted periodically.

Risk Description

Mitigation Strategy

Adoption of Electric vehicles

With the government introducing various incentive/enablers through FAME policy, the popularity of electric vehicles has grown in India. These vehicles may impact the market share of CNG fueled vehicles in the medium to long term.

Delhi Govt. has introduced its EV policy 2.0 to accelerate adoption of EV and create charging infrastructure targeting public and private transport sector in NCT of Delhi.

Profitability of emerging GAs (Geographical Areas)

CGD being a Capital Intensive Project requires Capex commitment towards Minimum Work Programme (MWP) and involves considerable gestation period. Therefore, acquisition of customers in relevant segments-PNG and CNG takes time.

The Company is in process to rebrand itself, positioning CNG as a green fuel and at par with EV. Company is also working to enhance the CNG filling experience at stations to reduce the risk. Also, the Company is preparing itself for meeting the challenge by becoming a part of value chain in electric mobility business and setting up of EV charging facilities at its CNG stations. The Company has already installed and commissioned 27 EV charging facilities at IGL CNG stations in NCT of Delhi (as on 31.03.2026) and further has plan to install 22 additional EV chargers to be a part of EV infrastructure.

However, the Company is monitoring the profitability report of these GA(s) frequently, conducting strategic planning and marketing drive, along with commissioning of necessary CGD infrastructure to ensure faster adoption of NG as a fuel in these GAs.

Internal Control

The Company has adequate internal control procedures commensurate with the size and nature of its business. For the FY 2025-26, M/s T R Chadha & Co LLP, Chartered Accountants and in-house audit team carried out internal audits and the internal audit reports prepared by them are placed before the Audit Committee.

statements" under applicable laws and regulations. These statements include the Company's goals, plans, estimates, expectations, and predictions. Results may vary significantly or materially from what is stated or suggested. Demand-supply circumstances, modifications to national and international laws, tax laws, economic events both inside and outside of India, and other elements like labour relations and litigation are significant developments that may have an impact on the Company's operations.

Cautionary Statement

This Management Discussion and Analysis Report contain statements that may be considered "forward-looking



Business Responsibility and Sustainability Report

2025-2026



SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L23201DL1998PLC097614
2.	Name of the Listed Entity	Indraprastha Gas Limited
3.	Year of Incorporation	1998
4.	Registered office address	IGL Bhawan, Plot No 4, Community Center, R. K Puram, Sector 9, Rama Krishna Puram, New Delhi- 110022
5.	Corporate office address	G-200, Second Floor, Tower G, World Trade Center, Nauroji Nagar, New Delhi - 110029
6.	E-mail	investors@igl.co.in
7.	Telephone	011- 42200500
8.	Website	www.iglonline.net
9.	Financial year for which reporting is being done	1st April 2025 to 31st March 2026 (FY 2025-26)
10.	Name of the Stock Exchange(s) where shares are listed	1. National Stock Exchange of India Limited (NSE) 2. BSE Limited (BSE)
11.	Paid-up Capital	Rs. 2,80,00,03,200
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Shri Vivek Sahay Email: investors@igl.co.in Telephone: 011- 42200500
13.	Reporting boundary -	Standalone
14.	Name of assurance provider	M/s TUV India Private Limited
15.	Type of assurance obtained	Reasonable Assurance

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Selling and Distribution of Natural Gas	City Gas Distribution	100

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Manufacture of gas; distribution of gaseous fuels through mains	3520	100

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants		Number of offices		Total
National	No. of CNG stations	1024	1. Emergency Control Centers	6	1142
			2. CNG control rooms	28	
			3. PNG control rooms	67	
			4. Offices	17	
International	NA		NA		

19. Markets served by the entity:**a. Number of locations**

Locations	Number
National (No. of States)	4 States/UT (NCT of Delhi, Uttar Pradesh, Haryana, and Rajasthan)
International (No. of Countries)	NA

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The Company is not involved in the export of any products. Therefore the value stands as nil.

c. A brief on types of customers

IGL is supplying Piped Natural Gas (PNG) to Domestic, Commercial, Industrial customers and Compressed Natural Gas (CNG) to the Transport Sector.

PARTICULARS	% of sales volume
i. CNG customers	73.91
ii. Domestic customers	8.15
iii. Commercial customers	2.82
iv. Industrial customers	9.80
v. Sale to other CGD consumers	5.32
Total	100

IV. Employees**20. Details as at the end of Financial Year:****a. Employees and workers (including differently abled):**

S. No.	Particulars	Total(A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	709	668	94.22%	41	5.78%
2.	Other than Permanent (E)		NOT APPLICABLE			
3.	Total employees(D+E)	709	668	94.22%	41	5.78%
WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	11,034	10,892	98.71%	142	1.29%
6.	Total workers(F+G)	11,034	10,892	98.71%	142	1.29%

b. Differently abled Employees and workers:

S. No.	Particulars	Total(A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	4	4	100%	0	0%
2.	Other than Permanent (E)	0	0	-	0	-
3.	Total differently abled employees(D + E)	4	4	100%	0	0%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)					
5.	Other than permanent (G)			Nil		
6.	Total differently abled workers(F + G)					

**21. Participation/Inclusion/Representation of women**

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	10	4	40%
Key Managerial Personnel	3	0	0%

22. Turnover rate for permanent employees and workers

	FY 2025-2026			FY 2024-2025			FY 2023-2024		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	1.81%	0.14%	1.94%	1.81%	0.00%	1.81%	3.84%	0.57%	4.41%
Permanent Workers	NOT APPLICABLE								

V. Holding, Subsidiary and Associate Companies (including joint ventures)**23. (a) Names of holding / subsidiary / associate companies / joint ventures**

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated in column A participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Central U.P. Gas Limited	Associate Company	50%	No
2	Maharashtra Natural Gas Limited	Associate Company	50%	No
3.	IGL Genesis Technologies Limited	Subsidiary Company	51%	No

VI. CSR Details**24. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) –**

(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	FY 2025-2026 YES
(ii) Turnover (in Rs.)	Rs. 17,785.36 crores
(iii) Net worth (in Rs.)	Rs. 9,986.70 Crores

VII. Transparency and Disclosures Compliances**25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:**

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-2026			FY 2024-2025		
	(If yes, then provide web-link for grievance redress policy)	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	-	0	0	-
Investors	Yes	0	0	-	0	0	-
(other than shareholders)							
Shareholders	Yes	8	0	-	61	0	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-2026			FY 2024-2025		
	(If yes, then provide web-link for grievance redress policy)	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Employees and workers	Yes	0	0	-	0	0	Grievances are recorded through the Igloo platform over the Company's intranet.
		https://www.iglonline.net/uploads/announcement/Revised_Whistle_Blower_Policy.pdf					-
Customers	Yes	48930	2	-	365058	0	-
Value Chain Partners	Yes	0	0	-	0	0	-
Other (please specify)		NA					

Notes:

- The Company has a well-defined vigilance framework which provides a platform to the employees, Directors, vendors, suppliers, and other stakeholders to lodge their grievances/ complaints. The Company has a separate vigilance department headed by Chief Ethics & Vigilance officer who reports to the Chairman of the Audit Committee.
- Shareholders of the Company can send their grievances to Company Secretary / Registrar and Transfer Agent (M/s Kfin Technologies Limited). The email addresses are vivek.sahay@igl.co.in or investors@igl.co.in or einward.ris@kfintech.com.
- The Company has a base of around 34 Lakhs domestic PNG customers. Resolution of customers complaints is an ongoing process, and it is an endeavour of the Company to attend/resolve complaints within defined Turn Around Time (TAT). Customer can register complaint through
- IGL has set up various online and offline touch points such as 24*7 customer care call centers: 011-41387000 / 011-49835100 / 011-69020500 / 011-69020400 , Customer Helpline, Walk-in Centres, Back Office facilities, and electronic channels such as the Mobile App, chat bot on IGL Website, and social media platforms like Facebook and Twitter.
- This setup is designed to address complaints, queries, and service requests from the customers. Additionally, IGL periodically communicates with its customers through print and electronic media, SMS, hoardings, flyers, and other channels.

First level is customer care where customer can approach for issue resolution: customercare@igl.co.in

If the case not resolved as per customer's satisfaction, Various levels of escalation exist for efficient and transparent redressal of consumer complaints. The email id for escalation of complaints are as follows:

1st Level - inchargecustomercare@igl.co.in;

2nd Level - nodalofficer@igl.co.in;

3rd Level - appellateauthority@igl.co.in

- Further, IGL is also a part of the Centralized Public Grievance Redressal and Monitoring System ('CPGRAMS'). This system is aimed at providing the citizens and the public at large with a platform for redressal of their grievances, where complaints are directly received by the Ministry of Petroleum and Natural Gas ('MoP&NG').

In case a customer is not satisfied with a resolution, the complaint can be further escalated through PNGRB's (Petroleum and Natural Gas Regulatory Board) IGMS portal-Integrated Grievance Management System.

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Asset integrity and critical incident management	Risk	City Gas Distribution is a high-risk industry, having potential risk towards accident and environmental damage. Asset integrity is essential for ensuring the safe and reliable operations of City Gas Distribution company.	Critical incident management is the process of responding to and mitigating the risks towards major accidents. IGL's Board has approved risk management policies and mitigation measures which shall mitigate operational, strategic, financial and reputational risk, etc. - Additionally, the company has implemented various policies and procedures which includes risk audit framework, operation and maintenance guidelines covering gas pipeline surveillance, defect assessment & repair policy to optimize asset integrity, safety & productivity - Regular mock drills are conducted to check effectiveness and for monitoring and control as part of Emergency Response & Disaster Management Plan (ERDMP)	Negative implication would depend upon the extent of damage and / or period for which gas supply is discontinued.
2	Data Privacy and Security	Risk	A large amount of personal data is captured for operational reasons, particularly for domestic household customer category. To ensure the data privacy and security of its customers, it is necessary for the Company to take actions to ensure the safety of the data being recorded.	IGL is taking steps to protect data from unauthorized access, use, disclosure, disruption, modification, or destruction. IGL is developing framework for managing data privacy risks. Mobile Device Management ('MDM') and Privacy Enhancement Tools like Privilege Access Management ('PAM') is under implementation to strengthen the access control mechanism. Also, tools like Data Loss Prevention ('DLP') are in the process of evaluation and implementation to protect customer's personal data.	Negative Implication. Leakage of personal data can lead to negative implications including penalties, fines, and reputational damages

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Energy and carbon emission Management	Opportunity/ Risk	IGL is committed towards reducing its carbon footprint in line with GOI vision.	- A series of energy audit assignments are being undertaken to identify opportunities for energy efficiency. - Installation of solar power panels at IGL offices and CNG stations. - deployment of Type-3/ Type-4 composite CNG cylinder cascades for CNG transportation. These cascades have resulted in transporting more CNG per trip, thereby reducing the number of trips and hence fuel consumption.	Energy Management serves as a Risk and has a potential negative implication for the Company. However, due to various energy efficiency initiatives undertaken, the negative implication is minimal.
4	Diversity inclusion and equal opportunity	Opportunity	IGL is dependent on its employees and contractual workers to achieve operational targets. IGL follows policy of non-discrimination in gender, disability, caste, creed etc. and motivates the workers to continue being a part of IGL and contribute to its overall growth.	IGL has drafted net zero strategy. The Company is committed to providing equal opportunities in employment and follows policy of non-discrimination in gender, disability, caste, creed etc. and motivates the workers to continue being a part of IGL and contribute to its overall growth.	Positive implication due to various policies & system in place.
5	Occupational Health and safety	Risk	Improper handling of health and safety risks can lead to disastrous impacts on both property and humans. Health and safety are integral part of operation of IGL.	IGL is certified ISO 45001:2018 organization fostering a proactive framework to identify hazards, reduce workplace risks, prevent injuries, and improve employee well-being. Comprehensive quality, health, safety and environment policy and procedure have been instituted by IGL which emphasizes on safety as a pre-condition from employment at the organization. IGL investments in new assets are accessed through process of hazard identification and risk analysis.	Negative, As Loss of Life or Loss of Working days due to work-related illness and injury, which may impede the work or supply and will involve compensations and other financials impacts



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles as P1- P9 as given below:

Principle 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Principle 2

Businesses should provide goods and services in a manner that is sustainable and safe.

Principle 3

Businesses should respect and promote the well-being of all employees, including those in their value chains.

Principle 4

Businesses should respect the interests of and be responsive to all its stakeholders.

Principle 5

Businesses should respect and promote human rights.

Principle 6

Businesses should respect and make efforts to protect and restore the environment.

Principle 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Principle 8

Businesses should promote inclusive growth and equitable development.

Principle 9

Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes - ☒ / No- ☐)	☒	☒	☒	☒	☒	☒	☒	☒	☒
b. Has the policy been approved by the Board (Yes - ☒ / No- ☐)	Yes. All mandatory policies under the Indian Laws and Regulations have been adopted by the Board. Other operational Internal Policies are approved by the management								
c. Web Link of the Policies, if available	All policies of IGL are web-hosted on: https://www.iglonline.net/detailPage/policies List of Policies are as below: - Related party policy: https://www.iglonline.net/uploads/announcement/Related%20Party%20Policy.pdf. - Dividend Distribution policy- https://www.iglonline.net/uploads/files/Dividend-Distribution-Policy.pdf - Whistle Blower policy: https://www.iglonline.net/uploads/announcement/Revised_Whistle_Blower_Policy.pdf - Reporting Trading by Insider: https://www.iglonline.net/uploads/announcement/Insider%20Trading%20Policy.pdf - Code for Fair Disclosure: https://www.iglonline.net/uploads/announcement/Code%20for%20Fair%20Disclosure.pdf								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	6. Determination of Materiality and Disclosure: https://www.iglonline.net/uploads/announcement/Policy%20for%20Determination%20of%20Materiality%20and%20Disclosure.pdf 7. HSE Policy: https://www.iglonline.net/hse-policy 8. Code of conduct: https://www.iglonline.net/uploads/files/Code_of_Conduct.pdf								
2. Whether the entity has translated the policy into procedures. (Yes -☑/No- ☒)	✓	✓	✓	✓	✓	✓	✓	✓	✓
3. Do the enlisted policies extend to your value chain partners? (Yes -☑/No- ☒)	✓	✓	✓	✓	✓	✓	✓	✓	✓
4. Name of the national and international codes / certifications / labels / standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001	ISO 9001	ISO 45001	NA	ISO 45001	ISO 14001	ISO 14001	ISO 45001	ISO 9001 and PNGRB ERDMP
		ISO 14001				ISO 50001	ISO 50001		
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	For FY 2026-2027, IGL has the following goals and commitments: a. IGL has signed a JV agreement with RVUNL(Rajasthan Vidyut Utpadan Nigam Limited) for setting up 500 MWp capacity. b. IGL has plans to expand its renewable energy space by setting up rooftop solar at 12 nos. CNG stations equivalent to 450 KWp in 3 FYs. IGL is exploring usage of Renewable Energy (RE) in place of conventional grid power. c. IGL plans to actively contribute towards procurement of CBG through CBG-CGD Synchronization initiatives by the Ministry of Petroleum and Natural Gas and setting up CBG plants. d. IGL is exploring International Opportunities for CGD expansion and other related business segments.								
6. Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met.	The performance of the Company in FY 2025-26 against specific commitments, goals and targets is as follows: a. IGL has executed JVA(Joint Venture Agreement) with Rajasthan Rajya Vidyut Utpadan Nigam Limited (RVUNL) for setting up a 500 MWp solar plant in Rajasthan. b. IGL has developed a draft Net Zero Policy. c. IGL has taken approximately 11,110 tons of Compressed Biogas (CBG) in FY 2025-26 from 16 (sixteen) nos. of compressed biogas plants. Procurement of CBG is being done through injection in pipeline or transported through cascades to cater Retail Outlet/CNG Station/Decompression unit.								

Governance, Leadership, and Oversight

7. Statement by Director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	IGL recognizes the importance of ESG for sustainable growth of the Company. IGL is continuously expanding its operations to provide eco-friendly fuel to its customers and taking further steps to reduce carbon emissions in its direct or indirect operations. IGL is fully conscious of its duties towards society and discharges the same in letter and spirit. IGL is committed to the best corporate governance inclusive growth practices and culture for safeguarding the interests of all its stakeholders. IGL is dedicated to environmental stewardship and recognizes its role and duty in mitigating the impact of climate change. The Company's most significant contribution is the product, i.e., natural gas, which is a cleaner fuel as compared to other available options. In addition to its core natural gas business, IGL is expanding its presence in the Compressed Biogas (CBG), Solar, and Liquefied Natural Gas (LNG) sectors, further strengthening its portfolio of clean energy solutions. These initiatives reflect the Company's commitment to promoting a sustainable and low-carbon energy ecosystem. The Company's vision and mission is also aligned with the ESG goals. The Company's role in reducing the pollution level in and around its Geographic Areas (GAs) has been recognized and applauded at various national and international forums. IGL constantly endeavors to reduce pollution levels further by supplying Natural Gas and blending Compressed Biogas (CBG) with Natural Gas (NG), providing a cleaner and greener fuel to various parts of the country.
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Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Name: - Shri Mohit Bhatia Designation: - Director (Commercial) DIN: 10603296								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the Director (Commercial) is responsible for decision making on sustainability related issues. A multidisciplinary team is handling various aspects of ESG across IGL.								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes, the performance against above policies is reviewed on a periodic basis.																	
Compliance with statutory requirement of relevance to the principles, and rectification of any non-compliances	The Company complies with all the applicable statutory requirements.									As and when need arises for the review related to performance against above policies								
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9									
	✓	✓	✓	✓	✓	✓	✓	✓	✓									

Multiple external agencies have carried out audits/assessments of various policies. Some of the external agencies engaged for the same have been mentioned below:

1. A compliance audit covering aspects of human rights, wages, working conditions etc. is undertaken by the Labour Department for IGL vendors/suppliers.
2. PNGRB approved third party inspection agencies (TPIA) ERDMP LLP Academy was engaged for conducting audit of Emergency Response and Disaster Management Plan across various Geographical Areas of IGL every 5 years. MYPG Techno Inspection Services Pvt Ltd has been hired for FY 2026-27.
3. M/s Ernst and Young (EY LLP) for Cyber security policies.
4. An External Consultant has been engaged for HR policies.

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principal material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	Not Applicable								
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									



SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership." While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

PRINCIPLE 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total Number of Trainings and Awareness programs held	Topics / Principles Covered under the training audit and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors	Presentations are made in the Board and Committee Meetings which inter alia, cover Business & Operational updates, Business Strategy, Risk Management Framework & System, Related Party Transactions, HR related matters, Compliance, Performance on Health, Safety and Environment matters, System of Internal Financial Controls and Cyber Security etc.		100%
Key Managerial Personnel			100%
Employees other than BoD & KMPs	299(Fire and Safety)	1. Process Safety Management Life Saving Rules (LSR)	100%
		2. Work Permit System (PTW/SWP)	
		3. ERDMP & Emergency Response	
		4. Fire Safety, Fire Fighting & Hot Work	
		5. Gas Leak Management , Gas Deduction & PNG Hazards	
		6. Electrical Safety	
		7. Incident Investigation, Near Miss Reporting & BBS	
		8. Work at Height, Housekeeping & Workplace Safety	
		9. Road Safety & Safe Operation of LCV	
		10. Mock Drill and Evacuation Plan	
		11. Odourant Chemical Safety Breathing Apparatus (BA Set)	
Workers	43,426	1. First Aid Training	100%
		2. Permit to Work	
		3. Life Saving Rules	
		4. Fire & Safety Training at CNG/ PNG Sites/Project sites	
		5. STC Trainings	
		6. Tool Box Talks	

2. Details of fines / penalties / punishment/ award / compounding fees / settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (INR)	Brief of the Case	Has an appeal been preferred (Yes/ No)
Penalty / Fine	Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable	No Such instances have occurred therefore not applicable			
Settlement	-	-	-	-	-
Compounding fee	-	-	-	-	-

Non-Monetary				
	NGRBC principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred (Yes/ No)
Imprisonment	No Such instances have occurred therefore not applicable			
Punishment				

3. Of the instances disclosed in Question 2 above, details of the appeal/revision preferred in cases where monetary or non-monetary action has been appealed.

Not applicable

4. Does the entity have an anti-corruption or anti- bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes

IGL strictly prohibits its employees, agents and intermediaries from engaging in any illegal or inappropriate payments or benefits, either directly or indirectly, that may be perceived as an attempt to gain undue advantages for the business operations. It is crucial to note that any violation of anti-bribery, anti-corruption, anti-competition, data privacy laws, etc. can lead to severe financial penalties and irreparable damage to the Company's reputation.

The Company has Board approved Whistle Blower Policy and Vigil Mechanism which is applicable to all Employees and Directors of IGL. The policy provides a channel to report genuine concerns about unethical behavior or frauds and safeguards a whistle blower from any victimization.

Name of the policy	Policy Description	Web-link/URL
Whistle Blower Policy	Handling Vigilance/Corruption related complaints	https://www.iglonline.net/uploads/announcement/Revised_Whistle_Blower_Policy.pdf
Code of conduct	The purpose of this Code is to enhance further scope of good Corporate Governance with an ethical and transparent process in managing the affairs of the Company.	https://www.iglonline.net/uploads/files/Code_of_Conduct.pdf

5. Number of Directors/KMPs/employees against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

There have been no cases of any disciplinary action taken by any law enforcement agency on charges of bribery / corruption against any Directors / KMPs/ employees of IGL during the FY 2025-26.

6. Details of complaints about conflict of interest

	FY 2025-26	FY 2024-25
	Number	Number
Number of complaints received in relation to issues of conflict of interest of the Directors	NIL	NIL
Number of complaints received in relation to issues of conflict of interest of the KMPs	NIL	NIL

7. Provide details of any corrective action taken or underway on issues related to fines / penalties/ action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in following format:

	FY 2025-26	FY 2024-25
Number of days of accounts payables.	26.16	27.62

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along- with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	IGL is a city gas distribution company that provides CNG to the transport sector and PNG to Domestic households, Industrial and Commercial Customers in various geographical areas.
	b. Number of trading houses where purchases are made from	
	c. Purchases from top 10 trading houses as % of total purchases from trading houses.	
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	IGL is a city gas distribution company that provides CNG to the transport sector and PNG to Domestic households, Industrial and Commercial Customers in various geographical areas.
	b. Number of dealers / distributors to whom sales are made	
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	89.71%
	b. Sales (Sales to related parties / Total Sales)	10.01%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	100
	d. Investments (Investments in related parties / Total Investments made)	100

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness Programmes held	Topic/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
709	1. CNG Safety Awareness Camps 2. PNG Safety Awareness Camps for Customers (Domestic, Commercial and Industrial) 3. Mentoring sessions for Contractual Third Party Inspectors and PMC representatives	100 % for contract workers and employees. Sample basis for customers through safety camps and clinics.

2. Does the entity have processes in place to avoid / manage conflicts of interest involving members of the purpose of this Code is to enhance further scope of good Corporate Governance with an ethical and transparent process in managing the affairs of the Company Board? (Yes / No) If yes, provide details of the same.

Existence of Policy such as	Provisions under policy	Weblink of policy
i. Code of conduct	Yes, IGL has a Code of Conduct policy. The purpose of this policy is to enhance further scope of good Corporate Governance with an ethical and transparent process in managing the affairs of the Company.	https://www.iglonline.net/uploads/files/Code_of_Conduct.pdf
ii. Recruitment or appointment of Directors	Yes, IGL has specified the terms and conditions of the Appointment of Independent Directors. The detailed policy consists of provisions w.r.t Roles and Duties, Code of conduct, Fees & Commission payable and Directors Insurance.	https://www.iglonline.net/uploads/files/Terms_and_Conditions_of_Appointment_of_Independent_Directors.pdf

PRINCIPLE 2

Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Particulars	FY 2025-2026	FY 2024-2025	Details of improvements in environmental and social impacts
R&D	Nil	Nil	Not applicable
CAPEX	2.31 %	4.96%	The Company is investing in various initiatives as follows:
Specific Initiative			Details of improvements in environmental and social impacts
1. Setting up Electric Charging Infrastructure	Nil	Nil	No additional capex incurred in FY 25-26. However, improving utilization of existing assets would reduce the carbon emission.
2. Setting up of MSW based Biogas plants and offtake of CBG from CBG producers	INR 10 crores	INR 12 crores	In line with the Govt. Initiatives for inclusive growth, setting up CBG plants will lead to following impacts: 1. Reduction of carbon emissions 2. job opportunities 3. rural income 4. solid waste management 5. reduction in stubble burning 6. reduction in import of LNG 7. saving forex reserve 8. FOM (Fermented Organic Manure) will be used for farming, increasing agricultural yield and restoring soil health.
3. Setting up new LNG/ LCNG stations	INR 17.1 crores	INR 6.6 crores	Reduction in carbon footprint/emission to a significant level viz- a-viz vehicle running on Diesel fuel .
4. Setting up Solar Rooftop/Plant	Nil	Nil	IGL has installed Solar rooftop panels at the canopy of IFC-V CNG Stations and the same has been commissioned.
5. Net Zero Policy	Nil	Nil	The Company has prepared a draft Net Zero Strategy. Green House Gas Inventorization is being conducted annually along with monitoring of Net Zero targets.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. IGL being in the business of City Gas Distribution, Gas Sourcing is a significant component of the total procurement cost. IGL follows an orderly and ethical approach for Gas Sourcing, primarily through pipelines, which effectively reduces emissions. Almost half of the gas requirement for CNG(T) and PNG(D) segments is met through procurement of domestic gases viz Administered Priced Gas (APM/NAPM) , New Well Gas (NWG) and High Pressure/High Temperature (HP/HT) at government-determined prices. The remaining gas requirement is catered by sourcing RLNG from various reputed suppliers under term contracts at competitive prices, linked to popular indices like Brent, Henry Hub, etc.

To ensure transparency and accountability, IGL has a well-documented Contract & Procurement Manual approved by its Board. This manual serves as a guide for the procurement of goods and services, outlining the necessary procedures and guidelines to be followed and enabling steady continuous and sustainable procurement.

We also encourage our suppliers to be compliant with social and environmental standards .

In the fiscal year 2025-2026, IGL demonstrated its commitment to supporting the MSME

b. If yes, what percentage of inputs were sourced sustainably?

However, at present, the percentage of inputs sourced sustainably is not currently mapped for IGL.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

All type of Scrap disposal is done through e-auction at MSTC portal (a Mini Ratna Category-I PSU under the administrative control of the Ministry of Steel, Government of India). MSTC have their own registered vendor base of authorized persons registered with Pollution Control Board as Recycler, etc. to participate in e-auction.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Owing to the nature of the Company's service offerings, EPR is not applicable to the company.

Leadership Indicators**1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?**

IGL is a City Gas Distribution Company and is more of a service-based Company, detail study of LCA is not applicable.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same. Not Applicable**3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry). Not applicable, considering the Company's nature of business.****4. Of the products and packaging reclaimed at end of life of products, amount (in metric Tons) reused, recycled, and safely disposed of. Not applicable, considering the Company's nature of business.****5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category. Not applicable, considering the Company's nature of business**

**PRINCIPLE 3**

Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicators**1. a. Details of measures for the well-being of employees**

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
PERMANENT EMPLOYEES											
Male	668	668	100%	668	100%	0	0	0	0	0	0
Female	41	41	100%	41	100%	41	100%	0	0	0	0
Total	709	709	100%	709	100%	41	5.78%	0	0	0	0
OTHER THAN PERMANENT EMPLOYEES											
Male	There are no other than permanent Employees engaged by IGL										
Female											
Total											

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
PERMANENT WORKERS											
Male	There are no permanent workers engaged by IGL										
Female											
Total											
OTHER THAN PERMANENT WORKERS											
Male	10,892	10,892	100	10,892	100	0	0	0	0	0	0
Female	142	142	100	142	100	142	100%	0	0	0	0
Total	11,034	11,034	100	11,034	100	142	1.28%	0	0	0	0

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0.06%	0.06%

2. Details of retirement benefits for the Current financial year and Previous financial year

Benefits	FY 2025-2026			FY 2024-2025		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA)
PF	100	NA	YES	100	NA	Yes
Gratuity	100	NA	YES	100	NA	Yes
Employee State Insurance (ESI)	0	NA	NA	0	NA	NA
Others- Protection and indemnity cover. Annual Health Checkup & Medclaim	100	NA	Yes	100	NA	Yes

NOTES: ESI or Medical Insurance (as per basic wages) along with PF is provided compulsorily by vendor(s).

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, IGL has wheelchairs and ramp facilities available at the Registered and corporate office as special provisions for differently abled employees and workers in accordance with Rights of Persons with Disabilities Act, 2016.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

IGL is committed to providing equal opportunities in employment and creating an inclusive work environment. The Company provides equal opportunities to all their employees and to all eligible applicants for employment in the Company. IGL does not discriminate on any ground, including race, caste, religion, marital status, gender, age, disability, or any other category. The Company is also compliant with the provisions of the Equal Remuneration Act.

5. Return to work and retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	-	NA. (There are no permanent workers engaged with IGL)	
Female	100%	100%		
Total	100%	100%		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Employees	Yes, The Company has always believed in open and transparent communication. Employees are encouraged to share their concerns with their HODs, HR or the members of the Senior Leadership Team. The Company has followed an open-door policy, wherein any employee irrespective of hierarchy has access to the Leadership Team. In addition, new employees are sensitized to the Code of Conduct principles, which also forms part of the employee induction Programs. The Company on a regular basis sensitizes its employees on the Prevention of Sexual Harassment (POSH) at the workplace through workshops and awareness programmes.
Other than Permanent Employee	IGL doesn't have Other than Permanent Employee staff
Permanent Workers	IGL doesn't have Permanent worker staff
Other than Permanent Workers	Yes. Workers who are engaged on a contractual basis can report their grievances to their respective contractor representative or the Company supervisor. The contractor is expected to take the required action to address the worker grievances, and if required, can raise the grievance to HR and respective functional heads at IGL.

7. Membership of employees and worker in association(s) or unions recognized by the listed entity:

The Company does not have any employee associations.

8. Details of training given to employees and workers:

Category	FY 2025-2026					FY 2024-2025				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No.(B)	% (B/A)	No. (C)	% (C/A)		No.(E)	% (E/D)	No.(F)	% (F/D)
EMPLOYEES										
Male	668	668	100	668	100	683	683	100	679	100
Female	41	41	100	41	100	40	40	100	41	100
Total	709	709	100	709	100	723	723	100	720	100
WORKERS										
Male	10892	10892	100	10892	100	13,760	13,760	100	13,760	100
Female	142	142	100	142	100	52	52	100	52	100
Total	11034	11034	100	11034	100	13,812	13,812	100	13,812	100

9. Details of performance and career development reviews of employees and workers.

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
EMPLOYEES						
Male	668	668	100	679	679	100
Female	41	41	100	41	41	100
Total	709	709	100	720	720	100
WORKERS						
Male	This is not reported as it pertains to contract workers who are outsourced from third parties.					
Female						
Total						

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such a system?

IGL is an ISO 45001:2018 certified company, reflecting its strong commitment to prioritizing occupational health and safety. The management team enforces the occupational health and safety management system rigorously. IGL's HSE policy covers essential aspects for implementing the occupational health and safety management system, including:

- Adherence to legal requirements, ensuring compliance with applicable codes, standards, and safety practices during design, operation, and maintenance/modifications, along with a safety work permit system for non-routine and high-risk activities to ensure HSE protection.
- Annual health check-ups for all employees.
- Conducting safety training for all employees, contract workers, and awareness sessions for domestic, commercial, and industrial customers.
- Safety audits and training in accordance with PNGRB requirements.
- Routine and surprise safety inspections of IGL worksites, with hazards identified and communicated to relevant parties for immediate action.
- A comprehensive internal and external safety audit system to identify gaps, with observations shared for timely compliance.
- Joint site inspections before the start-up of CNG facilities and pipeline shutdowns to mitigate hazards before work or operations begin.
- Incidents are promptly responded to, reported, and investigated in accordance with IGL's approved Emergency Response and Disaster Management Plan.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

IGL employees and contract workers receive essential safety training to equip them with the knowledge and skills needed to protect themselves, their colleagues, and other workers from injuries and accidents in the workplace. All the standardized SOPs, Do's and Don't's, Work Permit System, Site Specific Risk Assessments, Job Hazard Analysis (for critical jobs), start work checklist and Life Saving Rules offer fundamental guidance on recognizing major workplace risks. Hazard identification and risk assessment techniques are also integrated into the safety training for field staff.

c. **Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)**

Yes, IGL has established a Near Miss reporting system and safety alert (hazard) reporting system.

d. **Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes. IGL has a health and safety policy in place which aims to provide annual medical health check-up to employees, retired employees and their spouses for assessing their current health parameters. Further, all IGL employees and their family consisting of spouse, dependent children and parents are covered under Medclaim Insurance Policy of the Company, wherein grade-wise sum insured is specified to cover the hospitalisation and medical expenses.

Further, IGL also conducts awareness sessions periodically to promote physical and mental wellbeing for all the employees and workers.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-2026	FY 2024-2025
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities (safety incidence)	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

- HSE policy of IGL prioritizes the safety and health of all personnel, the protection of property, and environmental safeguarding.
- To maintain workplace safety, Standard Operating Procedures (SOPs) are adhered to, ensuring safety is integrated into design, operations, maintenance, and modifications.
- All critical tasks are reviewed through a work permit system before commencement, with strict enforcement of preconditions and PPE compliance.
- Life-saving rules are adopted and implemented across all IGL installations.
- Health check-ups are carried out for all IGL employees regularly.

13. Number of complaints on the following made by employees and workers:

Parameters	FY 2025-2026			FY 2024-2025		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working conditions	Nil	Nil	-	Nil	Nil	-
Health and safety	Nil	Nil	-	Nil	Nil	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

All audit observations related to health and safety practices, along with corrective and preventive actions (CAPA) related to incidents and mock drill findings, are incorporated into the Monthly Fire & Safety Report and GSP (General Service Platform). Compliance is closely monitored, and necessary follow-ups are carried out to ensure timely action.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)

Employees	Yes. Company has a detailed HR policy which covers in the event of death of any employee through different Life Insurance Policies
Workers	Vendors and Contractors are required to adhere with the statutory compliance as per the applicable rules. i.e., Covered through EDLI (Employees Deposit Linked Insurance scheme), ESI Act, EPF & MP Act, The payment of gratuity act & Health Insurance (As Applicable) Additionally, IGL also has the following in place to extend compensatory package in the event of death: 1. Public Liability Policy. 2. Commercial General Liability Policy 3. Group Personal Accident Policy for contract manpower (only for the contractor engaged in CNG segment) 4. Pradhan Mantri Suraksha Bima Yojana (PMSBY) 5. Additional Mandatory Insurance Cover by PNG Contractor

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Mandatory Invoice Clearing Thresholds: Contractor bills are cleared for payment only upon submission of official challans and electronic return receipts (ECRs) confirming the deposit of Provident Fund (PF) and Employee State Insurance (ESI) contributions for all personnel deployed on IGL projects.

Contractual Governance & Field Audits: Compliance covenants are permanently embedded within our standard General Conditions of Contract (GCC). The human resources and project management teams carry out periodic site-level audits

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	0	0	0	0
Workers	0	3	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No

5. Details on assessment of value chain partners.

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100 %. When any value chain partner or vendor is taken on board by IGL, they are assessed on multiple parameters as part of on- boarding exercise in order to align with IGL requirements. This includes the health and safety practices along with other parameters.
Working conditions	100 %. IGL conducts site visits to monitor and access the work being carried out by the value chain partners including safety management systems, protocols to ensure safe working conditions, health and hygiene of the facilities, use of PPEs etc.

PRINCIPLE 4

Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators**1. Describe the processes for identifying key stakeholder groups of the entity.**

Yes, IGL has mechanisms to map both its internal and external stakeholders as part of the sustainability reporting process. IGL has identified key stakeholders that are critical for the Company and who are directly or indirectly influenced by the business. The stakeholder mapping has been carried out after understanding the value chain and touchpoints where IGL interacts with external and internal parties, the goal of their engagement with IGL and defining the frequency, mode, and level of engagement.

The key stakeholders identified by IGL include:

Internal stakeholder	External stakeholder
i. Employees	i. Government and regulatory authorities
ii. Joint Ventures/Subsidiaries	ii. Industry partners (Dealers / Vendors/ Contractors/ Suppliers / Transporters)
iii. Shareholders	iii. Customers/Clients
iv. Promoters	iv. Competitors
v. Board of Directors	v. Industry associations
	vi. Community / Media
	vii. Financial institutions/ academic institutions
	viii. Investors

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholders Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Others	Frequency of engagement (Annually/ Half yearly/ Quarterly / Others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
1. Government/ Regulatory Authority	NO	Email, One to One meeting	Regular	Financial results/ statutory requirement. Support government missions to promote sustainable development goals. Support the government in transitioning to a clean gas-based economy. Submission of progress reports Discussions on major investment plans.
2. Joint Ventures / Subsidiaries	NO	Email, Need based meeting; consultative engagement; reports and newsletters	Regular	Sharing of performance statistics, important events. Facilitate decision-making on major topics. Business growth and stability
3. Industry Partners (Dealers / Contractors/ Suppliers / Transporters)	NO	Need based meeting; consultative engagement; reports and newsletters; Websites, Pre-bid meetings	Regular	Communicate operational decisions. Align their work with company policies and mandates (Compliance). Seek their performance data/ information. Understand and address their concerns. Communicate company obligations such as contract renewal, payments etc. Dispute resolution. Review of Contracts.

Stakeholders Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Others	Frequency of engagement (Annually/ Half yearly/ Quarterly / Others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
4. Investors/ Shareholders	NO	Meetings (one to one and group), advertisement, email, corporate announcement, stock exchanges, earning calls	Regular	Financial results, business plans, ESG related issues, future prospects.
5. Industrial/ domestic Customers	NO	Customer satisfaction survey, website RWA visits. Telephonic feedback, pamphlets, advertisement	Regular	Understand their satisfaction levels. Address operational concerns. Get feedback on new product development. Take queries pertaining to price billing & supply related to technical issues
6. Employees/ Workers	NO	Notice Board, Satisfaction surveys. Social Media Grievance Redressal. Suggestion schemes Various committees. IGL Day celebration. Emails, website, Journals. Meetings with employee associations and unions.	Continuous	Communication on IGL's business goals, values, and principles. Action planning on major projects. Implementation of best practices Facilitating learning and developing. Track key performance indicators and action plans. Understand and address concerns Idea generation, sharing and learning.
7. Communities	YES	Face to face meetings through the implementing partners to execute CSR projects/ programs or through district administration, website etc.	As per requirement	Understanding the needs analysis and concerns of the community. CSR Projects monitoring and review, Feedback from the beneficiary.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

IGL has mechanisms to map both its internal and external stakeholders. IGL has identified key stakeholders that are critical for the Company and who are directly or indirectly influenced by the business and has a stakeholder engagement framework in place.

The stakeholder mapping has been carried out after brainstorming IGL's internal and external connections, prioritizing, understanding the goal of their engagement with IGL and defining the frequency, mode, and level of engagement. Depending on the category of stakeholder the level of engagement is decided to be informative, consultative, collaborative involving or empowering.

The Company also engages with the stakeholders through materiality surveys and one-on-one discussions.

IGL conducts the materiality assessment exercise to examine the issues that are important to the business. Important stakeholders are involved in the materiality process, they are encouraged to give their perspectives on the Company's sustainability goal and their perspectives are considered while assessing the key material concerns. This stakeholder feedback is used to determine the major ESG areas.

IGL reviews the outcomes of stakeholder consultations.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

No

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

- Financial assistance for education of underprivileged children in Chattarpur, Delhi.
- Computer Lab Upgradation for students with Neurodiverse needs.
- Counselling and rehabilitation of cancer patients in Delhi.
- Construction of Mental Wellness & De-addiction Preventive Care Centre – One hostel floor at Wave City, Ghaziabad.
- Skill Training program in Banda UP.

PRINCIPLE 5

Businesses should respect and promote human rights.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy (ies) of the entity, in the following format:

Category	FY 2025-2026			FY 2024-2025		
	Total (A)	No. of employees /workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
EMPLOYEES						
Permanent	709	709	100%	720	720	100
Other than permanent			NOT APPLICABLE			
Total Employees	709	709	100%	720	720	100
WORKERS						
Permanent	0	0	0	0	0	0
Other than permanent	11,034	11,034	100%	11,109	11,109	100
Total Workers	11,034	11,034	100%	11,109	11,109	100

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY2025-2026					FY2024-2025				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
EMPLOYEES										
Permanent										
Male	668	-	-	668	100%	679	-	-	679	100%
Female	41	-	-	41	100%	41	-	-	41	100%
Other than Permanent										
Male	Not Applicable									
Female	Not Applicable									
WORKERS										
Permanent										
Male	Not Applicable									
Female	Not Applicable									
Other than Permanent										
Male	10,892	10,892	100%	-	-	10,998	10,998	100	-	-
Female	142	142	100%	-	-	111	111	100	-	-

**3. Details of remuneration/salary/wages, in the following format:****a. Median remuneration / wages:**

	Male		Female	
	Number	Median remuneration / salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	6	Only 2 Directors are paid monthly salaries	4	-
Key Managerial Personnel (other than BOD)*	1	Rs. 53.61 Lakhs	0	-
Employees other than BoD and KMP	667	Rs. 21.53 Lakhs	41	Rs. 20.40 Lakhs
Workers	This is not reported as it pertains to contract workers who are outsourced from third parties.			

*CFO was on deputation from BPCL w.e.f. June 01, 2022. IGL has paid the amount including GST to BPCL (Promoter) as secondment charges as he was not an employee of the Company.

b. Gross wages paid to female as % of total wages paid by the entity, in the following format

	FY 2025-2026	FY 2024-2025
Gross wages paid to females as % of total wages	5.05	4.99

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, IGL has a system and processes it in place in a manner that minimizes human right violation in all its operation. The HR department has policies which ensure implementation of Human Rights as per applicable guidelines. IGL has a Grievance Redressal Committee, as outlined in the next response.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Employee grievance redressal mechanism is in place with pre-defined Turn Around Time (TAT) and defined escalation matrix wherein an employee can share her/his grievance to her/his reporting officer at first level. All grievances need to be addressed within the specified TAT.

There are well established policies in place at IGL such as whistle blower policy, insider trading policy, and related party policy etc. to address grievances related to human rights.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-2026			FY 2024-25		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	0	0	-	2	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labor	0	0	-	0	0	-
Forced Labor/ Involuntary Labor	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

7. Complaints filed under the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

	FY 2025-26	FY 2024-25
Total Complaints reported under sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	2
Complaints on POSH as a % of female employees/workers	0	1.29%
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

IGL has the resolution mechanism in place as per the provisions of the POSH Act.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, IGL business agreement and contracts have specific clauses of statutory compliance under their SCC (Special Contract conditions.) which covers the aspects of ESI, PF, Minimum wages, working hours, leave, bonus etc.

IGL has a human right clause included in agreements and contracts with suppliers. All the bidders are required to confirm acceptance to IGL's General Conditions of Contracts wherein they confirm abiding to all provisions relating to impact on society, environment, labor practice and human rights aspects.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labor	
Forced/involuntary labor	
Sexual harassment	
Discrimination at workplace	100%
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

There were no significant risks / concerns arising from the human rights assessments. IGL has an internal system to carry out audits with respect to Human Rights requirements.

Leadership Indicators**1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.**

IGL has included the human rights clause in the agreements and contracts with suppliers. All the bidders are required to confirm acceptance to IGL's General Conditions of Contracts wherein they confirm abiding to all provisions relating to impact on society, environment, labor practice and human rights aspects.

IGL has planned to initiate an Employee Assistance program (EAP) through 1 to 1 help, Net private ltd for helping its employees & their family members to share any of their concerns related to human rights or more and obtain expert counselling. The program is being developed to sustain and improve upon mental health and overall wellbeing of employees and their family members.

2. Details of the scope and coverage of any Human rights' due diligence conducted.

The Company follows adherence to all labor laws and human rights policies. No specific due diligence exercise is conducted by the Company.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. IGL's office is accessible for differently abled visitors. The Company has installed ramps in registered & corporate office and has also installed elevators for convenient movement across the facility.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	IGL's Contractors and service providers are audited annually by the Labor Department (GOI) on a random basis under compliance audit which covers the aspect of minimum wages, child labor, welfare, health and safety conditions of Contractors and service providers.
Discrimination at workplace	
Child Labor	
Forced Labor/Involuntary Labor	Mechanism for quantification of "% of value chain partners that were assessed" is to be developed.
Wages	
Others – please specify	

**PRINCIPLE 6**

Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators**1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2025-2026 (In Tera joules)	FY 2024-2025 (In Tera joules)
From renewable sources		
Total electricity consumption (A) : Energy Consumption from Solar System	2.14 TJ	2.02 TJ
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumption(A+B+C)	2.14 TJ	2.02 TJ
From non-renewable sources		
Total electricity consumption (D)	781.51 TJ	694.77 TJ
- Electricity consumption by IGL offices and plants - Energy Consumption by EV charging infrastructure - Energy Consumption for compression of Biogas		
Total fuel consumption (E)	2159.78 TJ	1646.81 TJ
- Fuel consumption in system utilities, Production, compression - Fuel consumption in IGL owned vehicles - Fuel consumption in DG/GG sets.		
Total energy consumption from non-renewable sources(D+E)	2941.29 TJ	2341.58 TJ
Total energy consumed (A+B+C+D+E)	2943.43 TJ	2343.60 TJ
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.1655 TJ/Crore of turnover	0.1423 TJ/Crore of turnover
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Energy consumed / Revenue from operations adjusted for PPP)	3.37 TJ/Crore of Turnover	2.94 TJ/Crore of Turnover
Energy intensity in terms of physical output	NA	NA
Energy intensity (optional) – Per Million standard cubic meter (MMSCM) of natural gas sold	0.86 TJ/MMSCM	0.71 TJ/MMSCM

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. -

Yes. M/s TUV India Private Limited has carried out Reasonable Assurance.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

None.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-2026	FY 2024-2025
Water withdrawal by source (in kiloliters)		
(i) Surface water	Nil	Nil
(ii) Groundwater	-	-
(iii) Third party water	7,944	15,881
(iv) Seawater / desalinated water	Nil	Nil
(v) Others		
Total volume of water withdrawal (In kiloliters) (i + ii + iii + iv + v)	-	-
Total volume of water consumption (In kiloliters)	7,944*	15,881

Parameter	FY 2025-2026	FY 2024-2025
Water intensity per rupee of turnover (Total Water consumed / Revenue from Operations)	0.447 KL/ Crore of turnover	0.964 KL/ Crore of turnover
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Water consumed / Revenue from operations adjusted for PPP)	9.09 KL/Crore INR of Turnover	19.93 KL/Crore INR of Turnover
Water intensity in terms of physical output	NA	NA
Water intensity (optional) —Million standard cubic meter (MMSCM) of natural gas sold	2.32 KL/MMSCM	4.84 KL/MMSCM

Note: *Guidelines established by the Central Ground Water Authority (CGWA) to estimate water consumption has been used.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. -Yes, M/s TUV India Private Limited has carried out Reasonable Assurance.

4. Provide the following details related to water discharged .

Parameter	FY 2025-2026	FY 2024-2025
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water		
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kiloliters)		

Mechanisms are being developed to capture the data on water discharge

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - Yes. M/s TUV India Private Limited has carried out Reasonable Assurance.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-2026	FY 2024-2025
NOx	Kg	122.13	3043.48
SOx		0.54	44.45
Particulate matter(PM)		2.23	433.66
Persistent organic pollutants (POP)		Nil	Nil
Volatile organic compounds (VOC)		Nil	Nil
Hazardous air pollutant(HAP)		Nil	Nil
Others–		i. 266.91	i. 22,301.33
i. CO		ii. 30.39	ii. 8,131.50
ii. HC			

Note: The decrease in reported air emissions for FY 2025-2026 is attributed to methodological revision wherein vehicle emissions from third-party vehicles have been excluded.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – No.

**7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025-2026	FY2024-2025
Total Scope 1 emissions Emissions from IGL operations	Metric Tonnes of CO2 Equivalent	4,70,082.95	12,04,147.78
Total Scope 2 emissions	Metric Tonnes of CO2 Equivalent	1,54,131.79	1,40,305.00
Total Scope 1 and Scope 2 emission Intensity per rupee of turnover	TCO2e /INR	35.10	81.65
Total Scope 1 and Scope 2 emission Intensity rupee of turnover adjusted for Purchasing Power Parity (PPP)	TCO2e /INR	713.9	1686.8
Total Scope 1 and Scope 2 emission intensity in terms of physical output	TCO2e /INR	NA	NA
Total Scope 1 and Scope 2 emission intensity per Million standard cubic meter (MMSCM) of natural gas sold	TCO2e/MMSCM	182.11	409.70

Note: Scope 1 emissions for FY 2024-25 include 8,32,247 tCO2e attributable to unaccounted gas(UAG). To ensure reporting accuracy, this component has been excluded from the FY 2025-26 assessment.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - Yes. M/s TUV India Private Limited has carried out Reasonable Assurance.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

IGL carries out GHG accounting of its annual Scope 1 and Scope 2 emission. Natural gas is the sole product of IGL which has methane as its prime component (>90%). Methane has a higher global warming potential and a lower emission rate during combustion. During the process of city distribution of Natural Gas transmission, some losses / leakages occur leading to certain amount of natural gas escaping into the atmosphere.

IGL continuously strives to reduce the overall natural gas loss and leakage during transmission with the assistance to its industry partners to establish effective strategies to detect and reduce potential leaks.

IGL's direct emission is primarily from system usage of Natural Gas in compression, venting, fuel consumption by IGL owned vehicles / patrolling vehicles, DG/GG gen sets.

Electricity purchased for operational purposes including transmission contributes to Scope 2 emissions for IGL.

To curb IGL's GHG emissions, IGL has set up power generation through renewable sources i.e., Solar energy. IGL has a total installed capacity of 500 KWP of solar power plant at Gaushala in Najafgarh New Delhi and 21 kWp rooftop solar panel at IGL's Registered office at R.K.Puram.

IGL has installed Solar rooftop panels at the canopy of IFC-V CNG Stations and the same has been commissioned.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-2026	FY 2024-2025
Total Waste generated (in metric tons / KG)		
Plastic waste (A)	8.5 MT	8.1 MT
E-waste (B)	3 Kg	0
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	170.3 MT
Battery waste (E)	4.1 MT	8.8 MT
Radioactive waste (F)	0	0
Other Hazardous waste. (G)	0	0
Other Non-hazardous waste generated (H).	a) 6.4 MT	a) 17.2 MT
a) Empty oil barrel	b) 0.3 MT	b) 8.0 MT
b) Scrap copper	c) 303.1 MT	c) 0.0 MT
c) Scrap Heavy Ferrous	d) 2.9 MT	d) 5.4 MT
d) Scrap stainless steel	e) 27.09 MT	e) 26.4 MT
e) Scrap Oil	f) 10.4 MT	f) 15.4 MT
f) Misc. Metallic Waste	g) 1.7 MT	g) 6.3 MT
g) Misc. Non-Metallic Waste		
Total (A+B + C + D + E + F + G+H)	364.51 MT	252.65 MT

Parameter	FY 2025-2026	FY 2024-2025
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0205 MT/ Rupee Cr	0.0153 MT/ Rupee Cr
Waste intensity per rupee of turnover for Purchasing Power Parity (PPP)	0.4169 MT/ Rupee Cr	0.3170 MT/ Rupee Cr
Waste intensity in terms of physical output	0.1063 MT /MMSCM gas sales	0.7699 MT/MMSCM gas sales

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of Waste		
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	2,834.1 Tons	4,843.7 Tons
Total	2,834.1 Tons	4,843.7 Tons

For each category of waste generated, total disposed by nature of disposal method (in metric tonnes) (in metric tonnes)

Category of waste		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	0	0
Total	0	0

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - Yes. M/s TUV India Private Limited has carried out Reasonable Assurance.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

IGL follows a certified ISO 14001:2015 Environment Management System, ensuring proper waste management. IGL's sole hazardous waste is scrap/lube oil which is offloaded to MSTC (Metal Scrap Trade Corporation) for safe disposal. Hazardous wastes are segregated and stored in dedicated storage spaces. Later they are disposed of through Pollution Control Board registered and approved recyclers.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format.

None.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project.	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain.(Yes/No)	Relevant Web link
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Not applicable

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes. IGL is compliant with the applicable environmental law / regulations / guidelines in India.

S. No.	Specify the law / regulation/ guidelines which was not complied with	Provide details of the non- compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
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None

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters):

IGL has not withdrawn any water in the areas of water stress.

2. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

3. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Electric Charging Infrastructure	IGL has installed a total of 37 EV chargers at station and land parcels. 8 Nos. EV Charging Stations at MCD lands have been constructed and Commissioned in FY 25-26.	Reduction in Air Emissions
2.	Biogas Plants	Currently, IGL is procuring CBG from 16 nos. plants, including direct pipeline injection from 6 nos plants. IGL owned 100 TPD MSW based CBG plant commissioned in Delhi. Another IGL owned 250 TPD processing capacity CBG plant has been commissioned in Kaithal 2 Joint Ventures have also been formed for setting up CBG plants with reputed Partners.	Approximately 11,110 tonnes of CBG has been procured in FY 2025-2026. Municipal Solid Waste, Press mud, cow-dung and spent wash are being used to generate CBG as a fuel and FOM as a carbon rich organic manure. A part from ensuring Solid Waste management, use of CBG is replacing imported RLNG, thereby reducing carbon footprints and preserving forex reserves. Also, it has led to local employment leading to a circular economy. IGL is also planning to set up 10 nos. CBG plants through own investment/Joint Venture mode. Approx. 80 TPD of gas shall be produced from these proposed CBG plants.
3.	Setting up LNG/LCNG Stations	1. Two LNG/LCNG stations have been commissioned at Ajmer and CONCOR Dadri. 2. Other LNG/LCNG stations are being constructed at Greater Noida and Rewari.	Emissions Reduction in CO ₂ emissions, Particulate Matter (PM) and Nitrogen Oxides (NOx) per vehicle-kilometer compared to traditional diesel-fueled fleets Energy & Resource Efficiency: Achieved higher payload efficiency for heavy-duty long-haul transport by replacing bulky CNG cylinders with compact liquid cryogenic tanks, extending vehicle range per fill (up to 1,000+ km) and decreasing compression power demands. Financial / Capital Savings: Lowered end-user fuel operating costs relative to diesel, boosting commercial clean energy adoption.
4.	Meter Manufacturing Plant	IGTL: A state-of-the-art meter manufacturing plant has been set up in JV by IGL at Noida.	The plant shall be producing 1 Mn meters per shift per year. The plant would also fulfil IGL's captive requirement and reduce dependence on imports with future plans to indigenize meter components. It will generate employment, reduce imports, and contribute to Domestic Economy. Future plans to explore manufacturing smart meters and providing Meter Data Management services.
5.	solar Renewable	Additional Rooftop solar panels of 31 KWp to be installed at the Canopy of IFC V CNG Station as a pilot project.	A total of approx. 40,000 units shall be generated from this initiative which shall partially offset IGL's power requirement.
6.	Net Zero	Draft Net Zero strategy for IGL has been prepared	Green House Gas Inventorization is being conducted annually along with monitoring of Net Zero targets.

4. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Indraprastha Gas Limited's Business Continuity Plan (BCP) ensures swift recovery and uninterrupted critical operations during disruptions. Developed with Ernst and Young and updated regularly, the plan defines clear governance, roles, and responsibilities across departments. It incorporates risk assessments, recovery strategies, and resource cross-training to address scenarios such as site unavailability, technology failures, and personnel shortages. The plan prioritizes employee safety, communication, and sustained service delivery with IT disaster recovery, remote work provisions, and external vendor contingencies. Detailed department-wise analyses enable adherence to predefined recovery timelines, reinforcing IGL's resilience and commitment to stakeholders during emergencies.

The organization has developed a draft Net Zero Strategy and is working closely on sustainable development and addressing energy and environment issues.

Disaster Management Plan: IGL adheres to the PNGRB (Codes of Practice for Emergency Response and Disaster Management Plan – ERDMP) Regulations. In line with these regulations, IGL has developed a comprehensive ERDMP document for each GA, duly certified by a PNGRB-approved TPIA. This document outlines the identification of potential emergency scenarios, mitigation measures, preparedness plans for disaster or emergency situations, response strategies to mobilize emergency services and responders, and post-disaster recovery procedures to restore affected areas to normal conditions.

5. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

None

6. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

None

7. How many Green Credits have been generated or procured:

- a. **By the listed entity:** The company is evaluating processes to monitor, verify, and report Green Credit generation in alignment with our sustainability objectives.
- b. **By the top ten (in terms of value of purchases and sales respectively) value chain partners:** Not Available

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

Yes, IGL is a member of several industrial and trade associations. Some of the major ones are listed in 1 b.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers / associations	Reach of trade and industry chambers/ associations (State/National)
1.	Federation of Indian Petroleum Industry (FIPI)	National
2.	All India Management Association (AIMA)	National
3.	Natural Gas Society (NGS)	National
4.	Confederation of Indian Industry(CII)	National

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

None



Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public Policy Advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1.	NIL				

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Not Applicable

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

Mechanism to receive grievance:

The local community/ RWA concerns are received at IGL's end through E-Mails (customercare.png@igl.co.in, inchargecustomer@igl.co.in, nodalofficer@igl.co.in appellateauthority@igl.co.in Letters, Social Media (Facebook , X, Instagram and Govt Grievance Portals. The community concerns are also received by phone at our 24x7 customercare (011-41387000/011-69020500/011-49835100/011-69020400/155216). Further, community members have access to Customer Walk-in Centers, IGL Maitri Camps and IGL Office (CRM Cell ISID Vasant Kunj, Delhi) to appraise gas related issues.

Mechanism of redressal of grievance:

Our team follows up with the respective community member for urgent resolution of grievance/issue.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-2026	FY 2024-2025
Directly sourced from MSMEs/ small producers	51.11% INR 801.88 crore procured from MSME out of total procurement of INR 1568.85 crore	41.42% INR 512.52 crore procured from MSME out of total procurement of INR 1237.38 crore
Directly from within India	100 %	100 %

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost.

Location	FY 2025-2026	FY 2024-2025
Rural	0 %	0 %
Semi-urban	0%	0 %
Urban	29.10%	27.99 %
Metropolitan	70.09%	72.01 %

Note: This data includes job creation by IGL towards permanent employees only.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact assessments (Reference: Question 1 of Essential Indicators above)

Not Applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies

Sr. No.	State	Aspirational Districts	Amount Spent (in Crores)
1	Uttar Pradesh	Fatehpur	1.27 Crores
2	Uttar Pradesh	Chitrakoot	4.00 Crores

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No

(b) From which marginalized /vulnerable groups do you procure?

NA

(c) What percentage of total procurement (by value) does it constitute?

NA

4. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalised groups
1	Supporting Education of children in Chanda Satsang Vidyalaya, Hapur	160	100%
2	Skill Training program in Banda UP	193	100%
3	CSR contribution towards construction of classrooms in 2 rural Academies in district Kaithal, Haryana	200	100%
4	Financial assistance for education of needy children in Chattarpur, Delhi	200	100%
5	Computer Lab Upgradation for students with Neurodiverse needs	200	100%
6	Providing 2 CNG vans & LED TV's at Sewa Bharti Karnal Hostel, Karnal	200	100%
7	Infrastructure Development in Govt Schools, Rewari	335	100%
8	Contribution towards CSR project "Apparel Skill Training – For Women Empowerment with Livelihood Generation and Community Development Initiative"	400	100%
9	Skill development program in Delhi & Ghaziabad	420	100%
10	Provision bus for underprivileged girl education	500	100%
11	Project Ray of Hope-CSR Contribution towards supply of Colostomy Bags at Safdarjung Hospital, New Delhi	710	100%
12	Smart Class Lab in seven Govt School in Ghaziabad and Greater Noida	800	100%
13	CSR support to set up 3 computer labs and support towards education program in 3 Government schools of rural areas of Ajmer, Rajasthan	1076	100%
14	Construction of Girls Toilets in Govt Primary / Upper Primary / Composite Schools in Block – Hathgam, District – Fatehpur, U.P	1800	100%
15	Playing kits in Anganwari, Fatehpur, UP	2500	100%
16	Contribution towards PM Divyasha Kendra in Chitrakoot UP	2500	100%
17	Infrastructure Development in 5 Govt Schools, Delhi	2786	100%
18	Computer Lab and Smart Class in 5 Schools in Muzaffarnagar, UP	4000	100%
19	Support 333 Ekal Vidyalayas in UP	7000	100%
20	Capacity-Building Initiative to Strengthen Government Schools in Delhi	7782	100%
21	Eye health check up camps at IGL CNG stations, and doing cataract surgeries	9600	100%
22	Jan arogyam program in Nithari Noida	12480	100%
23	Mobile Medical Unit for Auto rikshaw and cab drivers in Delhi	15000	100%

S. No.	CSR Project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalised groups
24	Conselling and rehabilitation of cancer patients in Delhi	20000	100%
25	Upgradation of 4 community halls into libraries in Delhi	Not ascertainable	
26	Project Installation of Solar Street Light in Karnal & Kaithal, Haryana	Not ascertainable	
27	Medical Equipment support for a clinic for stray animals in Noida, UP	Not ascertainable	
28	Construction of Mental Wellness & De-addiction Preventive Care Centre – One hostel floor at Wave City, Ghaziabad	Not ascertainable	
29	Contribution towards solar high mast lights and Gyms in Fatehpur UP	Not ascertainable	
30	Support for 1(one) ALS (Advanced Life Support) Paediatric Ambulance and 6(six) Electric Vehicles at AIIMS, Delhi	Not ascertainable	
31	Strengthening Rural Infrastructure in Pali Rajasthan	Not ascertainable	
32	Project: Provision of Urology Ultrasound Equipment for Vardhman Mahavir Medical College & Safdarjung Hospital	Not ascertainable	
33	Mobile Dental Research cum oral healthcare service center in Delhi	Not ascertainable	
34	CSR support towards Renovation work at 3(three) Govt. Schools and 6(six) Sports Stadiums Rewari district, Haryana	Not ascertainable	
35	Installation of open gym at Mahoba and Hamirpur	Not ascertainable	
36	Providing a CNG bus for underprivileged children at Noida, UP	Not ascertainable	
37	Provision of ambulance for medical assistance to animals, Delhi	Not ascertainable	
38	Sunshine initiative (Solar) in Bikaner, Rajasthan	Not ascertainable	
39	Provision of mobile education vehicle in Delhi	Not ascertainable	
40	Support Cleanliness drive in South Delhi	Not ascertainable	
41	Provision of 200 solar semi-high mast light in Kanpur	Not ascertainable	
42	Provision of solar high mast, electric & solar street light in Meerut	Not ascertainable	
43	Provision of Sanitation equipments to MCD	Not ascertainable	

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Our 24x7 Customer Care Helpline Numbers are: 1800 102 5109; 1800 419 5109; 011-41387000; 011-49835100; 011-69020500; 011-69020400

First level is customer care where customer can approach for issue resolution: customercare.png@igl.co.in

If the case is not resolved as per customer's satisfaction, various levels of escalation exist for efficient and transparent redressal of consumer complaints. The email id for escalation of complaints are: inchargecustomercare@igl.co.in; nodalofficer@igl.co.in; appellateauthority@igl.co.in

Further, IGL is also a part of the Centralized Public Grievance Redressal and Monitoring System ('CPGRAMS'). This system is aimed at providing the citizens and the public at large with a platform for redressal of their grievances, where complaints are directly received by the Ministry of Petroleum and Natural Gas ('MoP&NG').

In case a customer is not satisfied with a resolution, the complaint can be further escalated through PNGRB's (Petroleum and Natural Gas Regulatory Board) IGMS portal-Integrated Grievance Management System.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	Not Applicable

The Company deals in a single product i.e., Natural Gas. Natural Gas is a safe, reliable, and clean fuel. It is a low carbon product.

3. Number of consumer complaints in respect of the following:

Cases	FY 2025-2026		Remarks	FY 2024-2025		Remarks
	Received During the year	Pending Resolution at the end of year		Received During the year	Pending Resolution at the end of year	
Data Privacy	0	0	-	0	0	-
Advertising	0	0	-	0	0	-
Cyber-security	0	0	-	0	0	-
Delivery of essential Services	0	0	-	0	0	-
Restrictive Trade Practices	0	0	-	0	0	-
Unfair Trade Practices	0	0	-	0	0	-
Other (Consumer Complaints)	48,930*	2	Includes PNG related complaints	3,65,058	0	Includes PNG related complaints

NOTES: *The count represents the complaints (and not service request) received from PNG consumers.

4. Details of instances of product recalls on account of safety issues:

Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, IGL has an Information Security Policy, which covers cyber security related risk. The same is available to the employees through the IGL intranet portal. However, it is not disclosed on public platforms.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

IGL has completed cyber security maturity and vulnerability assessment & penetration testing along with successful mitigation of the reported security gaps. SOC (Security Operation Centre) service has been implemented at IGL for 24x7 monitoring, identify & response to security risks to further strengthen our security posture.

7. Provide the following information relating to data breaches:**a. Number of instances of data breaches**

Nil*

b. Percentage of data breaches involving personally identifiable information of customers

Nil

c. Impact if any of the data breaches

Nil

*During 2025-26, a security incident was identified involving a threat actor(s) who accessed IGL network using a compromised VPN and deleted a few application folders & locked admin user(s) resulting in disruption of services. In response, immediate containment measures were implemented, including isolating affected systems, taking applications offline, and launching a comprehensive investigation and cybersecurity review with support from third-party experts. We have taken all necessary steps to enhance our cybersecurity infrastructure, and all services have now been fully restored and operational.



Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

IGL's Corporate website:

<https://www.iglonline.net/>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

1. Industry meets along with NEA (Nodal Enforcement Authority), DIC(District Industries Centre), Pollution Control Board conducted to sensitize consumers for safe usage of PNG.
2. Fire & safety department conducted checks in commercials and industrial units.
3. Customer meets conducted to sensitize the consumer/ IPW(Internal Piping Works) vendors.
4. Regular Safety Clinic at stations to sensitize customers for safe practice.
5. Educate customers regarding PESO approved CNG cylinder testing centres and its benefits.
6. Displaying list of PESO approved CNG testing centre at all CNG Stations.
7. During National Safety Week, Radio announcements of Safety clinic of the day.
8. Safety awareness sessions for customers, including live firefighting training focused on incident prevention, are regularly conducted across all zones.
9. Safety messages related to CNG and PNG are broadcast through FM radio, while emergency contact numbers and safety instructions are displayed via signage, precautions, pipeline route markers, and regular pipeline patrols. Additionally, mock drills are conducted at CNG and PNG installations to educate customers on safety practices.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Consumers are informed in advance through SMS of outage and later restoration. Estimated time frame of restoration information is also shared through the call center.

In case of any planned shutdown, email is sent to all consumers for the date & time. Further, Notice is put up at prominent locations at affected CNG stations and advisories are shared on social media.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, IGL displays information about PNG/CNG as per PNGRB Guidelines.



INDEPENDENT ASSURANCE STATEMENT

To the Board of Directors,
Indraprastha Gas Limited
IGL Bhawan, Plot No. 4, Sector-9,
R.K. Puram, New Delhi-110022

Indraprastha Gas Limited (hereinafter referred to as "IGL" or the "Reporting Organization") engaged TÜV India Private Limited ("TUVI") to conduct an independent external assurance of the BRSR Core disclosures (09 attributes as per Annexure I – Format of BRSR Core) disclosed in its Business Responsibility and Sustainability Report (hereinafter "the BRSR") for the reporting period from 01/04/2025 to 31/03/2026. IGL developed the BRSR based on the National Guidelines on Responsible Business Conduct (NGRBC) and applicable SEBI BRSR reporting requirements. This engagement was conducted as a **reasonable assurance engagement** in accordance with ISAE 3000 (Revised), specifically aligned with the BRSR Core – Framework for Assurance and the Industry Standards on Reporting of BRSR Core. TUVI confirms that, prior to acceptance, the preconditions for the assurance engagement were assessed in accordance with ISAE 3000 (Revised). TUVI determined that the subject matter is supported by suitable criteria (the SEBI BRSR Core framework), that management has acknowledged its responsibility for the preparation and presentation of the sustainability information and for providing access to relevant records, and that sufficient appropriate evidence was expected to be available to support the assurance conclusion. The assurance process was conducted with reference to the following applicable frameworks and guidelines:

- Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requiring disclosure of the Business Responsibility and Sustainability Report (BRSR);
- The BRSR Core – Framework for Assurance and ESG Disclosures for the Value Chain, as stipulated by SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023;
- The Industry Standards on Reporting of BRSR Core, as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024;
- SEBI circular SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10/05/2021;
- SEBI notification SEBI/LAD-NRO/GN/2023/131, dated 14/06/2023, related to BRSR reporting requirements;
- SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated 28/03/2025; and
- The Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities, HO/49/14/14(7)2025-CFD-POD2/1/3762/2026, dated 30/01/2026, which consolidates the operative BRSR and other LODR reporting requirements.

Management's Responsibility

IGL has developed the BRSR content and is responsible for identifying material ESG topics, determining relevant sustainability issues, and establishing processes for performance management, data management, and data quality.

IGL is responsible for the preparation and content of the Business Responsibility and Sustainability Report (BRSR), including the BRSR Core disclosures (09 attributes as per Annexure I – Format of BRSR Core). Its management is accountable for the collection, analysis, preparation, and disclosure of the information presented in the BRSR, whether in web-based or printed format.

IGL's management ensures that the BRSR is prepared accurately with reference to the applicable criteria – the National Guidelines on Responsible Business Conduct (NGRBC), the SEBI BRSR reporting requirements, and the SEBI BRSR Core framework – and is free from intended or unintended material misstatements. This responsibility includes maintaining the integrity of the associated website, complying with applicable laws, archiving and reproducing disclosed information, and making such data available to relevant stakeholders and regulatory authorities upon request.

Any partial reproduction of this assurance statement may lead to misinterpretation of its scope, procedures, and conclusions. Therefore, the assurance conclusion should be read in its entirety, together with the defined scope, methodology, limitations, and criteria described in this statement.

Scope and Boundary

The scope of this assurance engagement conducted by TUVI covered the verification of the BRSR Core disclosures (09 attributes as per Annexure I – Format of BRSR Core) disclosed in the BRSR, as mandated under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which requires listed entities to include a BRSR as part of their Annual Report. The BRSR Core requirements encompass essential disclosures pertaining to the organization's Environmental, Social and Governance (ESG) performance.

The assurance engagement included the following activities:

- Verification of the application of the report content and principles as mentioned in the BRSR over the reporting period;
- Verification of the reliability of the disclosures pertaining to environmental and social topics;
- Review and evaluation of the 09 attributes specified under Annexure I – Format of BRSR Core, as disclosed in the BRSR by IGL;

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- Assessment of the quality, clarity, and completeness of the reported information; and
- Verification of supporting evidence on a sample basis for reasonable assurance of the 09 attributes as per Annexure I – Format of BRSR Core.

This approach ensured an assessment aligned with the principles of ISAE 3000 (Revised), providing an independent and objective evaluation of the reliability and accuracy of IGL's ESG disclosures.

TUVI has verified the below 09 attributes as per Annexure I – Format of BRSR Core disclosed in the BRSR with reference to the Industry Standards on Reporting of BRSR Core (SEBI circular dated 20/12/2024) as part of the applicable assurance criteria.

Attributes	KPI
Greenhouse Gas (GHG) Footprint	Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) – GHG (CO ₂ e) Emission in MT – Direct emissions from organization's owned- or controlled sources – Monitored
	Total Scope 2 emissions (Break-up of the GHG (CO ₂ e) into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) – Indirect emissions from the generation of energy that is purchased from a utility provider – Monitored
	GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP – Calculated
	GHG Emission Intensity (Scope 1 + 2), Total Scope 1 and Scope 2 emissions (MT) / Total Output of Product or Services- calculated
Water footprint	Total water consumption (in kL) – Monitored and estimated
	Water consumption intensity - kL / Total Revenue from Operations adjusted for PPP – Calculated
	Water consumption intensity - kL / Total output of Product or Services - Calculated
	Water Discharge by destination and levels of Treatment (kL) – Monitored
Energy footprint	Total energy consumed (GJ) – Monitored for plants
	% of energy consumed from renewable sources - In % terms - Monitored
	Energy intensity - Joules or multiples / Rupee adjusted for PPP – Calculated
	Energy intensity - Joules or multiples /Product or Service- Calculated
Embracing circularity – details related to waste management by the entity	Plastic waste (A) – Monitored, E-waste (B) – Monitored, Bio-medical waste (C) – Monitored, Construction and demolition waste (D) – Monitored, Battery waste (E) – Monitored, Radioactive waste (F) – NA
	Other Hazardous waste (G) – see the list below
	Used Oil, Grease, Waste Oil – Monitored
	Other non-hazardous waste generated (H) – see the list below
	Organic waste: Food waste, Garden waste, STP sludge, Wood waste– Monitored;
	Inorganic Waste: Rubber scrap, Metal scrap, Refractory scrap, Paper & Cardboard Scrap etc. – Monitored;
	Total waste generated (A +B + C + D + E + F + G + H) in MT –Monitored;
	Waste intensity- Kg or MT / Rupee adjusted for PPP – Calculated
	Waste intensity - Kg or MT / Unit of Product or Service – Calculated
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT) – Monitored
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (Intensity), Kg of Waste Recycled Recovered /Total Waste generated – Calculated
	For each category of waste generated, total waste disposed by nature of disposal method (MT)– Monitored
	For each category of waste generated, total waste disposed by nature of disposal method kg of Waste Recycled Recovered /Total Waste generated – Calculated
Enhancing Employee Wellbeing and Safety	Spending on measures towards wellbeing of employees and workers – cost incurred as a % of total revenue of the company - In % terms – Monitored and calculated
	Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)
	i. Number of Permanent Disabilities – Monitored
	ii. Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) – Monitored
	iii. No. of fatalities – Monitored
Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid - In % terms – Calculated
	Complaints on POSH
	1) Total Complaints on Sexual Harassment (POSH) reported – Monitored
	2) Complaints on POSH as a % of female employees / workers – Monitored
	3) Complaints on POSH upheld – Monitored



Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India - In % terms – As % of total purchases by value – Monitored	
	Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost - In % terms – As % of total wage cost – Monitored	
Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events - In % terms – Monitored	
	Number of days of accounts payable - (Accounts payable *365) / Cost of goods/services procured - Calculated	
Openness of Business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	1) Purchases from trading houses as % of total purchases
		2) Number of trading houses where purchases are made from
		3) Purchases from top 10 trading houses as % of total purchases from trading houses
		1) Sales to dealers / distributors as % of total sales - Calculated
		2) Number of dealers / distributors to whom sales are made - Monitored
		3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors - Calculated
		Share of RPTs (as respective %age) - Calculated
		Purchases, Sales, Loans & advances, Investments – Calculated

The reporting boundaries for the above attributes include 1024 Nos of CNG Stations, 06 Nos of Emergency Control Centers, 28 Nos of CNG control rooms, 67 Nos of PNG control rooms and 17 Nos of offices.

Onsite Verification

- Kaka Nagar Control Room and SCADA Centre- 05/08/2026
- IGL Indraprastha Stores- 05/08/2026
- IGL Bhawan- 06/08/2026

Desk reviews were carried out for the other locations and offices forming part of the reporting boundary. The on-site verification performed during 05/08/2026 to 06/08/2026 covered the processes, source systems, and data-collection controls relevant to the BRSR Core KPIs. For the FY 2025-26 reporting period (01/04/2025 to 31/03/2026), assurance evidence over the full-period reported values was obtained through subsequent procedures, comprising remote verification, examination of full-year source records and invoices, recalculations, analytical review, and reconciliation of consolidated data, performed after the close of the reporting period. The combination of these procedures provided sufficient appropriate evidence to support the reasonable assurance conclusion for FY 2025-26 in accordance with ISAE 3000 (Revised).

The assurance activities were carried out as per the on-site verification schedule shown above for the FY 2025-26 engagement.

Use of Estimates: Certain BRSR Core KPIs, including energy consumption, water withdrawal, and the corresponding GHG emissions, are based on estimates due to limitations in direct measurement. These estimates were derived using reasonable assumptions, recognised estimation methodologies, the Industry Standards on Reporting of BRSR Core, and industry-accepted factors. For such KPIs, our assurance procedures focused on evaluating the appropriateness and consistent application of the estimation methodologies, the reasonableness of key assumptions, and the reliability of supporting data. The KPIs involving estimation are: (a) electricity consumption at all CNG Stations and offices based on amount paid for electricity consumption, (b) municipal water consumption at all CNG Stations and offices locations through headcount based factors; and (c) intensity denominators taken directly from the audited financial statements; with all other KPIs based on direct measurement. Based on our procedures, the estimated portion of each affected KPI is not significant in the context of the total reported value for that KPI and, in each case, falls within the applicable 5% quantitative materiality threshold. Accordingly, the use of estimation did not give rise to any individual or aggregate misstatement exceeding the materiality threshold and did not affect our reasonable assurance conclusion on the selected KPIs taken as a whole. For intensity KPIs expressed on a "Revenue from Operations adjusted for PPP" basis, the Purchasing Power Parity (PPP) conversion factor has been applied using the PPP conversion factor for India published by the World Bank for the relevant reporting year. Our assurance procedures included verifying that the PPP factor was sourced from this reference and applied consistently across the relevant intensity calculations. The proportion of estimated data versus actual measured data was assessed at the level of each affected KPI. Across the KPIs identified above, the estimated portion did not exceed 5% of the reported value of the respective KPI, with the remaining portion derived from direct measurement; the KPI-wise estimation percentages, exclusions, and underlying assumptions are documented in the engagement working papers retained by TUVI. Each working paper is cross-referenced by a unique working paper identifier that appears in both the KPI-wise Traceability Matrix (Appendix D of the Management Report) and the engagement file index maintained by TUVI. The linkage between the evidence cited in Appendices C and D of the Management Report and the corresponding source documents in the engagement file has been verified by the engagement partner and confirmed as complete prior to issuance. Specifically: (a) for Appendix C (Applicability Matrix), each applicability determination is supported by a working paper reference citing the specific operational and sectoral evidence reviewed; and (b) for Appendix D (KPI-wise Traceability Matrix), each row includes a reference document identifier that can be traced directly to the source records and invoices held in the engagement file.

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ISF Compliance Declaration: TÜV confirms that this assurance engagement has been conducted in compliance with the Industry Standards on Reporting of BRSR Core as specified in SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated 28/03/2025, read with the Master Circular for compliance with the provisions of the SEBI (LODR) Regulations, 2015 (HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30/01/2026), which consolidates the applicable BRSR reporting requirements. The nine BRSR Core attributes (Annexure I KPIs), the scope of reasonable assurance, the assurance methodology, and the reporting format adopted in this engagement are aligned with the applicable requirements of the said circulars. TÜV explicitly confirms that the applicability matrix under the Industry Standards on Reporting of BRSR Core (SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated 28/03/2025) was evaluated prior to and during this engagement to determine the applicable KPI sub-categories, measurement methodologies, and assurance requirements. Each of the nine BRSR Core attributes was assessed against the applicability matrix to confirm relevance to IGL's sector and operational profile. The attribute-wise applicability matrix evidencing this evaluation of all nine BRSR Core attributes against the Industry Standards applicability requirements is set out in the Management Report accompanying this assurance statement. The entity-specific evidence and working paper references supporting each applicability determination are documented in the engagement working papers retained by TÜV (Project Reference 8125235037) and are cross-referenced in the KPI-wise Applicability Matrix at Appendix C of the Management Report.

Limitations

Inherent Limitations: TÜV did not perform any assurance procedures on the prospective information disclosed in the BRSR, including targets, expectations, and ambitions, and therefore draws no conclusion on such information, or on any disclosure other than the BRSR Core disclosures (09 attributes as per Annexure I – Format of BRSR Core). During the assurance process, TÜV did not come across any limitation to the agreed scope. TÜV verified data on a sample basis; the responsibility for the authenticity, accuracy and completeness of the reported data lies entirely with IGL. TÜV has taken reference of the financial figures from the audited financial statements; financial figures are not assured under this engagement. IGL is responsible for the appropriate application and interpretation of these financial figures. The application of this assurance statement is limited with respect to SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023 and the Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024, as defined in the scope above.

Out of Scope Items: For the avoidance of doubt, the following disclosures in the BRSR are explicitly outside the scope of this assurance engagement and carry no assurance conclusion: (i) forward-looking statements, ESG targets, ambitions, and projections; (ii) financial figures referenced in the BRSR (sourced from audited financial statements but not independently assured under this engagement); (iii) voluntary disclosures beyond the defined BRSR Core Annexure I attributes listed in the scope table above; and (iv) disclosures marked 'Not Applicable' (if any) by IGL. Readers should not place reliance on the items listed above as assured information. In relation to item (iv), TÜV reviewed disclosures marked 'Not Applicable' (if any) by IGL to assess the reasonableness and appropriateness of such classifications in the context of IGL's operations, sector, and applicable reporting requirements.

A KPI-specific materiality approach was applied comprising two tiers: (i) a 5% quantitative threshold relative to the applicable KPI base value for volume-based KPIs (GHG emissions, energy, water, waste, % wages etc.); and (ii) a qualitative zero-tolerance threshold for high-risk ESG indicators – fatalities, permanent disabilities, POSH complaints upheld, regulatory non-compliances, and customer data breaches – where any occurrence is treated as material irrespective of magnitude. For KPIs where estimation is applied, a confidence range of $\pm 10\%$ has been applied to reflect the inherent estimation uncertainty in the underlying measurement and calculation methodologies only. This confidence range is a characteristic of the subject matter itself and does not modify, qualify, or dilute the overall reasonable assurance conclusion expressed in this statement. It is not a materiality threshold, sampling threshold, or regulatory requirement prescribed by SEBI or the BRSR Core framework. It does not alter the applicable materiality threshold or, by itself, modify, qualify or dilute the reasonable assurance conclusion expressed in this statement. The selection of the 5% quantitative threshold reflects the exercise of professional judgement in accordance with ISAE 3000 (Revised) and is based on the following considerations: (a) regulatory sensitivity – the threshold is set at a level low enough to capture misstatements that could affect compliance with the SEBI BRSR Core reporting requirements and the disclosed KPI values relied upon by regulators; (b) stakeholder expectations – the threshold reflects the level of precision that primary users (the Board, investors, and regulators) would reasonably expect for volume-based ESG performance indicators, benchmarked against prevailing practice for non-financial assurance engagements; and (c) the inherent nature and estimation uncertainty of each KPI category, with a more conservative qualitative zero-tolerance threshold applied to high-risk indicators where any single occurrence is significant to users irrespective of magnitude. The threshold was determined at the planning stage and reassessed during the engagement to confirm that it remained appropriate for forming the reasonable assurance conclusion.

This assurance statement does not constitute an endorsement of any environmental or social claims related to the services or operations of the Reporting Organization, nor of any advertising or promotional content by the Reporting Organization. TÜV explicitly prohibits the use of this assurance statement for the purpose of greenwashing or making misleading environmental or social claims. It is the responsibility of the Reporting Organization to ensure full compliance with all applicable legal and regulatory requirements.

Our Responsibility

TÜV's responsibility in relation to this engagement is to perform a reasonable level of assurance over the 09 attributes as per Annexure I – Format of BRSR Core and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or effectiveness of IGL's strategy, the management of ESG-related issues, or the sufficiency

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of the BRSR against BRSR reporting principles, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference to the agreed scope of work, which comprises reasonable assurance of the non-financial quantitative and qualitative information disclosed by IGL in respect of the 09 BRSR Core attributes. The Reporting Organization is also responsible for archiving the related data for a reasonable period.

The primary intended users of this assurance statement are IGL and its stakeholders. However, the client may use it at their own discretion in accordance with their specific requirements. TUVI expressly disclaims any liability or co-responsibility: (1) for any decision a person or entity would make based on this assurance statement; and (2) for any damages in case of erroneous data reported. This assurance engagement is based on the assumption that the data and information provided to TUVI by IGL are complete and true.

Assurance Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing verification efforts on disclosures and issues of high material relevance to IGL's business and its stakeholders. TUVI assessed the robustness of the underlying data management systems, information flows, and controls. TUVI's assurance activities included:

Document and Data Review – Examination of documents, datasets, and supporting evidence provided by IGL for the 09 attributes as per Annexure I – Format of BRSR Core, including disclosures relating to management approach and performance indicators.

Stakeholder Interviews – Interviews with key representatives, including data owners, process managers, and decision-makers across various functions and locations of IGL, conducted through both on-site visits and remote assessments, as applicable.

Process and System Assessment – Review of systems and processes for implementing ESG and sustainability-related policies and for collecting, managing, and reporting quantitative and qualitative data for the reporting period, including review of data flows, aggregation procedures, and supporting records. This review does not constitute an assessment of, or opinion on, the design adequacy or operating effectiveness of information technology general controls or ESG application controls. As part of understanding the ESG control environment, TUVI obtained an understanding of, and performed walkthrough procedures over, the key controls relevant to the selected BRSR Core KPIs. The controls considered included: ESG governance and oversight roles; maker-checker (preparer-reviewer) controls over data entry and consolidation; system / ERP-based controls over source data capture, access, and recording at location level; defined data-ownership responsibilities for each KPI; and the management approval hierarchy through which reported data is reviewed and authorised prior to disclosure. These procedures were performed to assess whether the controls were suitably designed and had been placed in operation to support the reliability of the reported BRSR Core KPIs, and to inform the nature, timing, and extent of our substantive procedures, consistent with the requirements of ISAE 3000 (Revised). The procedures described above do not, however, constitute a separate opinion on the operating effectiveness of internal controls.

Substantive and Control Testing – TUVI performed walkthrough procedures to understand ESG data flows, together with substantive testing including document verification, recalculation, analytical review, and data traceability checks for the selected BRSR Core KPIs. Examples of procedures applied include: (a) **GHG Emissions** – recalculation of Scope 1 emissions from primary fuel-consumption data using IPCC / GHG Protocol emission factors, and reconciliation of Scope 2 emissions against purchased-energy records; (b) **Energy** – cross-verification of meter readings against utility bills; (c) **Water** – review of water-intake and discharge records and traceability to source-level documentation; (d) **Safety** – verification of LTIFR calculations against location-level incident registers, HR records, and contractor-workforce records; and (e) **Waste** – reconciliation of hazardous and non-hazardous waste disposal records against Pollution Control Board returns and third-party disposal manifests across sites. Where the procedures identified inconsistencies, missing evidence, or contradictory information, these were raised with IGL and tracked to resolution through the engagement's Corrective Action Required (CAR) mechanism. Each item was followed up until the supporting evidence was provided and verified, or the difference was otherwise resolved, and the outcome was documented and accepted by the assurance team before the conclusion was formed. Each CAR raised during the engagement was formally documented with: (a) a description of the finding; (b) the corrective action and supporting evidence provided by IGL; (c) the assurance team's assessment of the evidence; (d) the named reviewer's acceptance confirmation, identified by name and role; (e) the closure date; and (f) the final closure status. The completed CAR Closure Register, including all reviewer names, closure dates, and final sign-off evidence, is set out in Appendix B of the Management Report.

Sampling Methodology – TUVI applied a risk-based sampling methodology considering materiality thresholds, data complexity, estimation uncertainty, the geographical spread of locations, and site contribution to ESG impacts. Sample selection prioritised locations with significant operational impact and KPIs with higher inherent risk. On-site verification was performed at selected locations and the Corporate Office, complemented by a desk review of source records, reconciliations, analytical reviews and consolidation / QA-QC controls across the remaining locations, offices and subsidiaries within the reporting boundary. This combined approach, supported by IGL's standardised ESG data framework and centralised QA / QC review, provided sufficient appropriate evidence to support the reasonable assurance conclusion in accordance with the agreed scope of work. The sampling coverage encompassed three locations selected for on-site verification (the Corporate Office IGL Bhawan, Control Room & SCADA Centre and IGL Stores) together with a desk-based sample of source records drawn from other offices and CNG Stations, given that ESG data is captured and managed centrally at the headquarters. The on-site and desk-based sample was selected to cover the locations and data streams contributing the most significant share of the reported environmental KPI values, with the corresponding reported energy consumption, water, waste and GHG emissions verified on a sample basis. In quantitative terms, the reporting boundary comprised 1024 Nos of CNG Stations, 06 Nos of

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Emergency Control Centers, 28 Nos of CNG control rooms, 67 Nos of PNG control rooms and 17 Nos of offices. On-site verification was performed at the Corporate Office IGL Bhawan, Control Room & SCADA Centre and IGL Stores locations forming the balance of the reporting boundary was verified through desk review of the centrally maintained source records. Since IGL's ESG data is captured and consolidated centrally at the headquarters, the on-site and desk-based sample was selected to cover the locations and data streams contributing the most significant share of the reported environmental KPI values, so that, taken together, the on-site and desk-based procedures covered substantially all of the reported energy, water, waste and GHG emissions values. For each of these principal environmental KPIs, the reported values were traced to verified source records – fuel and purchased-energy records for GHG emissions, meter readings cross-verified to utility bills and SAP records for energy, intake and discharge records traced to source-level invoices for water, and disposal records reconciled to Pollution Control Board returns and disposal manifests for waste – providing sufficient appropriate evidence to support the reasonable assurance conclusion.

Reporting Framework Adherence – TÜVI verified adherence to SEBI's BRSR guidelines, the BRSR Core – Framework for Assurance and ESG Disclosures for Value Chain (SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122), and the Industry Standards on Reporting of BRSR Core (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177). TÜVI evaluated the BRSR Core disclosures against the following reporting quality principles: Materiality, Completeness, Neutrality, Relevance, Accuracy, Reliability, Comparability, Clarity, and Timeliness.

Opportunities for Improvement

The following improvement areas were identified and shared with IGL. These recommendations are generally consistent with IGL management's existing objectives and sustainability initiatives; many of these areas have already been recognised by IGL, and the assurance team supports their continued focus to advance the organization's sustainability goals:

- Strengthening the data automation**
IGL has implemented automation for several environmental and social ESG KPIs as part of its digitalization initiatives. The existing data management system may be further enhanced by extending automation to additional parameters, enabling real-time monitoring across operations.
- Waste Management**
Improve waste inventory by documenting waste categorization methodology, disposal routes, and supporting manifests for hazardous and non-hazardous waste.

Conflict of Interest

In the context of the BRSR requirements set by SEBI, addressing conflict of interest is crucial to maintaining the integrity and independence of assurance engagements. TÜVI identifies any relationships, affiliations, or financial interests that could give rise to a conflict of interest and implements measures to mitigate or manage such conflicts, ensuring independence and impartiality in its assurance engagements, and provides clear and transparent disclosure of any identified conflicts in this assurance statement. TÜVI follows the IESBA (International Ethics Standards Board for Accountants) Code, which adopts a threats-and-safeguards approach to independence, and actively manages threats such as self-interest, self-review, advocacy, and familiarity. TÜVI declares that during the reporting period no consulting, advisory, system design, data preparation, or implementation services related to ESG or BRSR were provided to IGL; TÜVI was not involved in the preparation of the BRSR or the underlying data; and no relationships or circumstances exist that could create a conflict of interest or impair independence. TÜVI maintains organizational safeguards to ensure impartiality through segregation of responsibilities, independent technical review, documented conflict-of-interest controls, and oversight mechanisms in accordance with ISO 14064-3:2019 and ISO 17029:2019. As part of the threats-and-safeguards assessment, TÜVI evaluated prior engagements with IGL and applicable rotation / cooling-off considerations, and concluded that no self-review or familiarity threat arising from prior engagements was present that could impair independence for this engagement. Prior to issuance, the assurance deliverables were subjected to an independent technical review performed by a reviewer who was not part of the engagement team and who is independent of IGL; the technical review was completed and approved before the date of this statement, and the related review and approval records are retained in the engagement file.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPIs described in the BRSR, along with the referenced information, comply with the BRSR Core requirements as per Annexure I for the 09 attributes, and meet the general content and quality requirements of the BRSR. Based on our procedures, if any material changes in the methodologies applied for the preparation of the selected BRSR KPIs during the reporting period, the same has been validated. IGL has established a policy-led data control framework for BRSR disclosures, with documented processes and defined roles and responsibilities.

Disclosures: TÜVI is of the opinion that the reported disclosures generally meet the BRSR requirements. IGL refers to general disclosures to report contextual information about the organization, while the Management & Process disclosures describe the management approach for each indicator (09 attributes as per Annexure I – Format of BRSR Core).

Reasonable Assurance Conclusion: Based on the procedures performed and the evidence obtained, in our opinion, the BRSR Core Key Performance Indicators (KPIs) – the 09 attributes as per Annexure I – Format of BRSR Core – presented in Indraprastha Gas Ltd. (IGL)'s Business Responsibility and Sustainability Report for the period 01/04/2025 to 31/03/2026 have been prepared, in all material respects, in accordance with the applicable BRSR Core criteria, including the requirements of the SEBI BRSR Core framework and the Annexure I KPIs, and fairly represent the nine attributes within the defined scope without material misstatement. Differences identified during the assurance procedures were communicated to management

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and corrected. Based on the procedures performed, no uncorrected misstatements remained in the assured BRSR Core KPIs that, individually or in aggregate, would exceed the applicable materiality threshold or affect this reasonable assurance conclusion.

BRSR complies with the below requirements

For the avoidance of doubt, our reasonable assurance conclusion is restricted solely to the nine BRSR Core attributes (the 09 attributes as per Annexure I – Format of BRSR Core) within the defined scope, and does not extend to the BRSR as a whole. The observations below on the BRSR reporting principles are provided only as contextual information arising from our review of the BRSR Core disclosures and do not constitute an assurance conclusion on the full BRSR or on any disclosures other than the nine BRSR Core attributes.

- **Governance, leadership and oversight:** The messages of top management, the business model, action and strategies, risk management, protection and restoration of the environment, and priorities are disclosed appropriately.
- **Connectivity of information:** IGL discloses the 09 attributes as per Annexure I – Format of BRSR Core and their inter-relatedness and dependencies with factors that affect the organization's ability to create value over time.
- **Stakeholder responsiveness:** The BRSR covers mechanisms of communication with key stakeholders to identify major concerns and to derive and prioritize short, medium and long-term strategies. The BRSR provides a fair representation of the extent to which the organization understands, takes into account, and responds to the legitimate needs and interests of key stakeholders.
- **Materiality:** Material issues within the nine attributes and the corresponding KPIs as per the BRSR Core requirements are adequately identified and reported. In our view, the BRSR meets the requirements.
- **Conciseness:** The report reproduces the requisite information and communicates clear information in as few words as possible. The disclosures are expressed briefly and to the point; sentences, graphs, and pictorial and tabular representations are applied. Due care is taken to maintain the continuity of information flow in the BRSR.
- **Reliability and completeness:** IGL has established internal data aggregation and evaluation systems to derive its performance. All data provided to TUVI has been passed through the QA / QC function. The data and information were verified by TUVI's assurance team (on a sample basis) and found to be fairly accurate. All data is reported transparently, in a neutral tone, and without material error.
- **Consistency and comparability:** The information presented in the BRSR is on an annual basis and was found to be reliable and complete. No material inconsistencies in methodology, boundary, or reporting approach were identified between FY 2025-26 disclosures. Where boundary changes occurred, these have been appropriately disclosed by IGL. Based on the procedures performed, restatement, if any of prior-year environmental KPIs was identified and validated for the reporting period; IGL's policy is to recalculate or restate prior-year figures only where there is a significant change in methodology, emission factors, organisational boundary, or the identification of a material error, and to disclose any such restatement together with its rationale.

Quality Control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Team competency is governed by TUVI's formal competency assessment framework requiring, relevant sector experience, and annual CPD completion. Assessed by TUVI's Quality Management function prior to assignment. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, capability, multidisciplinary assurance team due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. In accordance with ISQM 1, an Engagement Quality Control Review (EQCR) was conducted by a senior reviewer independent of the engagement team, confirming appropriateness of conclusions. TUVI's system provides for consultation on contentious matters with experienced independent personnel.

Our Assurance Team and Independence

TÜV India Private Limited (TUVI) is an independent and neutral third-party assurance provider that confirms its independence, impartiality, and objectivity in accordance with ISAE 3000 (Revised), as further detailed in the Conflict-of-Interest section above. The assurance team comprised qualified professionals with multidisciplinary competencies, including GHG accounting and emissions verification, ESG and sustainability reporting frameworks, social compliance and human-rights due diligence, and non-financial assurance methodology in accordance with ISAE 3000 (Revised). This cross-disciplinary composition ensured that the assurance conclusions are supported by adequate technical expertise.

For and on behalf of TÜV India Private Limited



Manojkumar Borekar
Product Head – Sustainability Services
TUV India Private Limited



Date: 12/08/2026
Place: Mumbai, India
Project Reference No: 8125235037

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Independent Auditor's Report

To the Members of
Indraprastha Gas Limited

Report on the Audit of the Standalone Financial Statements

The Revised Report is being issued in supersession of our earlier Audit Report dated 18th May 2026, at the instance of the Comptroller & Auditor General (C&AG) of India in order to make it more clarificatory, in respect of the reporting requirements under Paragraph 3(iii)(a)(A) of the Companies (Auditor's Report) Order, 2020. Further, we confirm that there is no change in the true & fair view of the financial statements as expressed in earlier report and also none of the figures have undergone any change in the financial statements of the Company as at 31st March 2026.

Opinion

We have audited the accompanying Standalone Financial Statements of **Indraprastha Gas Limited** ("the Company"), which comprise of the Standalone Balance Sheet as at 31st March 2026, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and Notes to the Standalone Financial Statements, including a summary of Material Accounting Policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other

ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Emphasis of Matter

- i) We draw attention to Note No. 35(c) of the financial statements regarding the increase in license fees demanded by DDA for the period up to March 2016 amounting to ₹ 330.73 crores (excluding interest). The Hon'ble High Court of Delhi has disposed off the case on 11.03.2026 relegating the parties to AMRCD Mechanism. The representation in this regard is being finalized for filing before AMRCD seeking parity with oil marketing companies. The Company is of the view that demand is not tenable and has reported the same as Contingent Liability.
- ii) We draw attention to the Note No. 41 of the financial statements, regarding the accounting treatment and potential financial impact of the New Labour Codes, effective from 21 November 2025. The corresponding supporting rules under these codes have been notified on May 08, 2026 and the same are still being assessed by experts. Thus, the Company has considered the impact on the basis of best information and estimate available and, accordingly, financial implications amounting to ₹ 28.96 crore has been recognized till year ended March 31, 2026 based on actuarial valuation.
- iii) We draw attention to the Note No. 52(a) of the financial statements, regarding the awaited opinion from Expert Advisory Committee of the Institute of Chartered Accountants of India on disclosure of unbilled revenue.

Our opinion is not modified in respect of above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	Description	How our audit addressed the Key Audit Matter
Revenue Recognition	The Company is in the business of City Gas Distribution, i.e. through CNG, LNG and CBG stations and piped PNG gas. Revenue from operations (sale of gas) is a key indicator for measuring the performance of the entity. It is considered a Key Audit Matter due to the inherent risks involved in ensuring the accuracy, completeness, and cut-off in recognition and measurement of the revenue in the Standalone Financial Statements, considering the following aspects: – Varied pricing structures for different types of customers and frequency of price change – Large customer base with high transaction volumes – Capturing Gas consumption data for invoicing – Assumptions used in estimating unbilled revenue at the year-end – Extensive use of SAP and other IT systems to manage the billing operation – Ensuring compliance with Ind AS 115 on revenue recognition.	Our approach was a combination of tests of internal controls, analytical and substantive procedures, which included the following: – Obtaining a detailed understanding of the processes and controls designed and implemented by the Management for Revenue Recognition from various types of customers. – Evaluating the appropriateness of accounting policies, related disclosures made, and overall presentation in the Standalone Financial Statements in terms of Ind AS 115. – Assessing the design, implementation, and operating effectiveness of controls, including IT controls, considered material for the purposes of our audit. – Performing analytical procedures for revenues, by comparing sales quantities and prices for the current year with the previous year and enquiring with the reasons for any significant trends or fluctuations. – On a sample basis, reviewed the terms and conditions of the contract with domestic / institutional customers, including the events of satisfaction of performance obligation and payment terms. – On a sample basis, test revenue transactions with supporting documents to verify the accuracy i.e. quantity billed, price charged, and tax amount. – Ensuring completeness by reconciling quantities purchased and sold. – Verified the assumptions used for the estimation of unbilled revenue at the year end.

Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report (part of Annual Report) but does not include the Standalone Financial Statements and our auditors' report thereon. The above referred information is expected to be made available to us after the date of this audit report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information when it becomes available to us and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained during the audit or otherwise appears to be materially misstated. The other information is not made available to us at the date of this auditor's report.

When we read the other information, as and when made available to us, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of the Management and Those Charged with Governance for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and



prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained,

whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required by the Comptroller and Auditor General of India through directions/ sub-directions issued under Section 143(5) of the Companies Act 2013, on the basis of written representations received from the management and on verification of books of accounts of the Company, we give our report on the matter specified in the "Annexure B", attached.

3. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in the paragraph 3(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Rules), 2015 as amended;
- (e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 3(b) above on reporting under Section 143(3)(b) and paragraph 3(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- (g) With respect to the adequacy of the internal financial controls over financial reporting with reference to the Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure C"**.
- (h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

According to the information and explanations given to us, the remuneration to its directors is being reimbursed by the Holding Companies. The Company is only paying some reimbursements to its Executive Directors and sitting fees and other payments to Independent Directors. Thereby we are not able to comment on whether the remuneration paid to any director is in excess of the limit laid down under Section 197 of the Act or not.
- (i) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in

our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its Standalone Financial Statements. Refer Note No. 35 of the Standalone Financial Statements;
- ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses. Refer Note No. 48(b) of the Standalone Financial Statements;
- iii. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026; and
- iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, during the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, during the year, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.



- v. (a) The final dividend paid by the company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act as applicable,
- (b) The company has declared interim dividend during the year. The same is paid by the company in accordance with Section 123 of the Act as applicable.
- (c) As stated in Note No. 59 of the Standalone Financial Statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of the dividend proposed is in accordance with Section 123 of the Act, as applicable.
- vi. Based on representation and explanation from the company and based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that audit trail was not enabled at the database level for accounting software to log any direct

data changes as explained in Note No. 56 of the Standalone Financial Statements. For accounting software for which the audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software, and we did not come across any instance of the audit trail feature being tampered with during the course of our audit. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention except in case of Database level where it was not enabled.

For **PSMG & Associates**
Chartered Accountants
FRN: 008567C

Sd/-
Swati Singh
Partner
M. No.: 404531
UDIN: 26404531DTYTUO1426

Place: New Delhi
Date: 29th July 2026

Annexure 'A' to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of Indraprastha Gas Limited ("the Company") on the Standalone Financial Statements for the year ended 31st March 2026

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's property, plant and equipment and intangible assets:
 - (a) (A) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (B) The Company has generally maintained proper records showing full particulars of intangible assets.
- (b) Some of the Property, Plant and Equipment, were physically verified during the year by the Management in accordance with programme of verification except for underground assets in relation to the gas distribution network which cannot be physically verified. Programme of verification in our opinion provides for physical verification of all the Property, Plant and Equipment, at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and based on our examination of the conveyance deeds provided to us, we report that the title deeds, comprising all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Standalone Financial Statements are held in the name of the Company as at Balance Sheet date.
- (d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year. Accordingly, the provisions of clause 3(i) (d) of the order are not applicable.
- (e) According to the information and explanations given to us, there are no proceedings which have been initiated during the year or are pending against

the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

- ii. (a) The inventory has been physically verified by the management at reasonable intervals during the year. We have been explained that the stock of the gas at the end of the year has been taken with reference to various readings and other calculations. According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion, the frequency of such verification is reasonable and, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and nature of the operations.

According to the information and explanations given to us no material discrepancies of 10% or more in the aggregate for each class of inventory between physical inventory and book records were noticed on physical verification.

- (b) Based on our audit procedures and according to the information and explanation given to us, during the year, the Company has been sanctioned working capital limits in excess of ₹5 crore, in aggregate, from banks/financial institutions on the basis of security of current assets. However, as provided to us by the management, the Company has not availed/utilised such sanctioned limits during the year and also, the filing of quarterly returns/statements has been waived by the banks as per sanction. Accordingly, the requirement to file quarterly returns/statements of current assets with banks/financial institutions does not arise. Consequently, reporting under paragraph 3(ii)(b) is not applicable to the Company.
- iii. (a) Based on our audit procedures and according to the information and explanation given to us, the company has not provided any guarantee or security or granted any unsecured loans or secured/unsecured advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties except for the grant of secured loans to the Subsidiary as follows:

(₹ in Crores)

Particulars	Guarantees	Security	Loans	Advances in the nature of loan
Aggregate amount granted/ provided during the year – Subsidiary	-	-	12.75	-
Balance outstanding as at the balance sheet date in respect of the above case Subsidiary	-	-	12.75	-
Balance outstanding as at the balance sheet date Subsidiary	-	-	28.04	-

- (b) Based on our audit procedures and according to the information and explanation given to us, in our opinion, the investments made and the terms and conditions of the grant of loan are, prima facie, not prejudicial to the interest of the Company. Further, the Company has not provided any guarantees, given any security or granted any advances in the nature of loans during the year.
- (c) Based on our audit procedures and according to the information and explanation given to us, in respect of the loan given to the subsidiary company, the schedule of repayment of principal and payment of interest has been stipulated. However, the receipt of interest was not regular and has been defaulted thereby the principal amount of ₹28.04 Crores becomes repayable on demand. However, the company has not demanded the same till the date of audit report.
- (d) Based on our audit procedures and according to the information and explanation given to us, there are no amounts overdue for more than ninety days as at the balance sheet date in respect of loans given except loan given to its subsidiary as follows:

(₹ in Crores)				
Number of cases	Principal Amount Overdue	Interest Overdue	Total Overdue	Remarks
1	-	1.43	1.43	-

- (e) Based on our audit procedures and according to the information and explanation given to us, in respect of the loan given to the subsidiary company on default of interest, the principal amount of ₹28.04 Crores becomes repayable on demand. However, the company has not demanded the same nor any renewal or extension of the same has been informed to us till the date of audit report.
- (f) Based on our audit procedures and according to the information and explanation given to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Accordingly, paragraph 3(iii)(f) of the Order is not applicable.
- iv. Based on our audit procedures and according to the information and explanation given to us, during the year, the Company has neither given any loan, guarantees and security nor made any investment covered under section 185 of the Act and nor given guarantees and security covered under section 186 of the Act. Therefore, paragraph 3(iv) of the Order is not applicable to the Company to that extent. Further, based on our audit procedures and according to the information and explanation given to us, in our opinion, the Company has complied with the provisions of Section 186 of the Act in respect of the investments made and loans given.
- v. Based on our audit procedures & according to the information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits. As such the directives issued by the Reserve Bank of India, the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder are not applicable to the company.
- No order has been passed with respect to Section 73 to 76 by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with the view to determining whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has been regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess to the appropriate authorities except payment of TDS on employees perquisites given during the year on which TDS has been deducted at the year-end for the whole year. According to the information and explanations given to us there are no outstanding statutory dues as referred above as at the last day of financial year under audit for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the statutory dues referred to in sub-clause (a) as at 31 March 2026, which have not been deposited with the appropriate authorities on account of any dispute or deposited under protest and forum where the dispute is pending, is stated below.

Name of the Statute	Nature of the Dues	Amount demanded (net of amount paid) (₹ in crores)	Amount paid (INR in crores)	Period to which amount relates	Forum where dispute is pending	Remarks
Central Excise Act, 1944	Central Excise duty	2.42	2.42	Dec'08 -Aug'10	Commissioner of Central Excise	Refer note below
Finance Act, 1994	Service Tax/ Cenvat credit	18.08	1.47	FY 2014-15 FY 2015-16 FY 2016-17 Apr'17- June'17	CESTAT	
Goods and Services Tax Act, 2017	CGST & SGST	0.15	0.01	FY2018-19	Appellate Authority	
Haryana Value Added Tax Act, 2003	Value Added Tax (VAT)	0.59	0	FY2021-22	Excise & Taxation Officer Cum Assessing Authority	
The Rajasthan Value Added Tax Act, 2004	Value Added Tax (VAT)	0.02	0	FY2022-23	Commercial Tax Officer	
Uttar Pradesh Value Added Tax, 2008	Value Added Tax (VAT)	10.87	2.72	FY 2025-26	Additional Commissioner (Appeals)	

Note 1: An amount of ₹ 2.42 crores, initially demanded by the Excise Department had been paid and had been expensed off in the Statement of Profit and Loss during the previous years. Subsequently, a penalty of an equal amount was also imposed on the Company, post which the Company filed an appeal against the demand and penalty. Refer Note No. 35(1)(a) of the Standalone Financial Statement.

and hence the question of the amount of loan so diverted and the purpose for which it is used does not arise. Accordingly, paragraph 3(ix)(c) of the Order is not applicable to the Company.

- viii. As per the information and explanations given by the management and on the basis of our examination of the records of the Company, no amount has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, paragraph 3(viii) of the order is not applicable to the Company.
- ix. (a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us and the records of the Company examined by us, there were no term loans taken by the Company
- (d) According to the information and explanations given to us and the records of the Company examined by us, there were no funds raised on short term basis by the Company. Accordingly, paragraph 3(ix)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and the records of the Company examined by us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary or associate companies. Accordingly, paragraph 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us and the records of the Company examined by us, the Company has not raised any loans during the year on pledge of securities held in its subsidiary or associate companies. Accordingly, paragraph 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. (a) To the best of our knowledge and belief and according to the information and explanations given to us, we report that no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of Section 143 of the Act has been filed by secretarial auditor or by cost auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government of India for the period covered by our audit.
- (c) As represented to us by the management, complaints received during the period were examined as per the Company's vigilance policy. Most of the complaints have been disposed of & remaining are in process of disposal. Based on available records, no material fraud has been established in respect of these.
- xii. The Company is not a Nidhi company in accordance with Nidhi Rules 2014. Accordingly, paragraph 3(xii)(a) to (c) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Accounting Standard.
- xiv. (a) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the reports of the Internal Auditors of the Company issued till date for the period under audit.
- xv. On the basis of the information and explanations given to us, in our opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- xvi. (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, paragraph 3(xvi)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the questions of fulfilling criteria of a CIC, and in case the Company is an exempted or unregistered CIC, whether it continues to fulfil such criteria, do not arise. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and based on our examination of the records of the Company, none of the group companies are Core Investment Company (CIC) and hence the question of the number of CICs which are part of the Group does not arise. Accordingly, paragraph 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year
- xviii. The company's auditor appointment is done by the Comptroller & Auditors General office (CAG) and there has been no resignation of the Statutory Auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as

on the date of the audit report and that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.

- (b) In respect of ongoing projects, the Company has transferred the unspent amount to a Special Account within a period of 30 days from the end of the financial year in compliance with Section 135(6) of the Act.

For **PSMG & Associates**

Chartered Accountants

FRN: 008567C

Sd/-

Swati Singh

Partner

M. No.: 404531

UDIN: 26404531DTYTUO1426

Place: New Delhi

Date: 29th July 2026

Annexure B to the Independent Auditors' Report

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the Standalone Financial Statements of Indraprastha Gas Limited for the year ended March 31, 2026

S. No.	Directions/Sub- directions	Response
I.	Assess the fair valuation of all the investments, both quoted and unquoted, made directly by the Company or through Trusts, for Post-retirement benefits of the employees. This includes verifying valuation methodologies, ensuring consistency with Ind AS and reviewing supporting documentation. The auditor shall provide a brief note on the valuation approach, its reasonability, and compliance with applicable regulations, reporting any material deviations or misstatements.	With respect to post-retirement benefits of the employees, the Company contributes the required funds as per Actuarial Valuation to the IGL Employees Group Gratuity Trust which has further invested planned assets in insurance policy issued by/ assets managed by Life Insurance Corporation of India (LIC). We have only been provided with the balance of Fund Statement with LIC. No investment plans or valuation methodologies has been shared with us thereby we are unable to comment on the same.
II.	Whether the Company has a system in place to process all the accounting transactions through IT system? If yes, whether review of this system and controls that are significant to the Companies' financial reporting process as well as cyber security has been done and material discrepancies found, if any, have been suitably reported? The implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications may also be reported.	Yes, the Company maintains its books of account in SAP, an ERP environment and substantially all accounting transactions are processed through the IT system. During the course of our audit and testing of internal financial controls over financial reporting, certain control weaknesses were observed in the IT environment and application controls, inter alia, relating to segregation of duties (SOD) conflicts, period closure controls, customer master controls, etc. These matters have been reported separately in our report on Internal Financial Controls over Financial Reporting. Also, (i) the report of movement in the amount of Capital work-in-Progress (CWIP) has not been obtained from SAP and disposals in CWIP have been derived from additions in Assets and the balancing figure is disclosed as Additions in CWIP. (ii) The Ageing of Capital Stock (part of CWIP) is not generated from SAP and is derived from an external General Service Platform. (iii) Some transactions are manually entered in Excel Financials and entry is not made in SAP. (iv) the Current and Non-Current Classification of items of Balance Sheet is made manually in Excel and not in SAP. However, there is no material impact of the above transactions on the integrity of the financial statements. With respect to review of Cyber Security, we have considered the report provided to us by the management and no material discrepancies have been identified in the report. With respect to the review of system and controls that are significant to the Company's Financial Reporting Process, the management has not provided us any report regarding such review. Hence, we are unable to comment on the same.

S. No.	Directions/Sub- directions	Response
III.	Whether funds (grants/ subsidy etc.) received/ receivable for specific schemes from Central/State Government or its agencies were properly accounted for as per the applicable accounting standards or norms and whether the received funds were utilised as per its terms and conditions? Whether accounting of interest earned on grants received has been done as per terms and conditions of the Grant. List the cases of deviation.	As per information and explanations given to us and based on the examination of records, during the year, no funds (grants/ subsidy) were received for specific schemes from Central / State Government or its agencies, however, receivable of ₹2.17 Crores is outstanding at the year-end. However, the provision of ₹3.52 Crores has been recognised on the same based on estimated losses. (Refer Note 53 of the Standalone Financial Statements)
IV.	Whether the Company has identified the key Risk areas? If yes, whether the Company has formulated any Risk Management Policy to mitigate these risks? If yes, (a) whether the Risk Management Policy has been formulated considering global best practices? (b) Whether the Company has identified its data assets and whether it has been valued appropriately?	Yes, The Company has identified key business and operational risk areas and has established a Risk Management Framework/ Policy for mitigation and monitoring of such risks. We noted that the Company has a Risk Management Committee in compliance with applicable regulatory requirements. However, we have not independently benchmarked the Company's risk management framework with global best practices. Further, as informed to us, the Company is in the process of strengthening/identifying critical data asset management frameworks and accordingly we are unable to comment on valuation of data assets.
V.	Whether the Company is complying with the Securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, and other applicable rules and regulations of SEBI, Department of Investment and Public Asset Management, Ministry of Corporate Affairs, Department of Public Enterprises, Reserve Bank of India, Telecom Regulatory Authority of India, CERT-IN, Ministry of Electronics and Information Technology and National Payments Corporation of India wherever applicable? If not, the cases of deviation may be highlighted.	Based on the audit procedures performed and information and explanations provided to us by the Company Secretarial department, the Company is generally complying with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Management has confirmed that DIPAM, DPE and TRAI regulations are not applicable to the company. The RBI regulations are applicable to the extent of foreign exchange transactions and payment systems used by IGL and the company complies with such regulations. With respect to the NPCI guidelines, the Company is using UPI/ NACH through third party aggregator, hence there is no direct compliance requirement for the company. With respect to CERT-IN, the management has not provided to us any report with this respect, however deviations noticed by our IT team were responded by the management.

For **PSMG & Associates**

Chartered Accountants

FRN: 008567C

Sd/-

Swati Singh

Partner

M. No.: 404531

UDIN: 26404531DTYTUO1426

Place: New Delhi

Date: 29th July 2026



Annexure C to the Independent Auditors' Report

Referred to in paragraph 3(g) on 'Report on Other Legal and Regulatory Requirements' of our report of even date.

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls with reference to the Standalone Financial Statements of **Indraprastha Gas Limited** ("the Company") as of 31st March 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date

Management's and Board of Directors' Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Standalone Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included

obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Standalone Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

According to the information and explanations given to us and based on our audit, we have following observations in this regard for the year ended March 31, 2026:

- i. The Company did not have adequate internal financial controls over user access management and segregation of duties within its ERP environment over some areas.
- ii. monitoring controls over circulation of customer outstanding and ageing reports; and
- iii. missing controls over entering the document date in SAP.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and read with our observations stated in paragraph above, the company has, in all the material respects, adequate internal financial controls with reference to the Standalone Financial Statements in place and such internal financial controls with reference to the Standalone Financial

Statements were operating effectively as of March 31, 2026, based on the internal controls over financial reporting criteria established by the Company considering the components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting issued by ICAI.

For **PSMG & Associates**

Chartered Accountants

FRN: 008567C

Sd/-

Swati Singh

Partner

M. No.: 404531

UDIN: 26404531DTYTUO1426

Place: New Delhi

Date: 29th July 2026



Standalone Balance Sheet

as at 31st March 2026

(₹ in crores)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
A Assets			
1 Non-current assets			
a) Property, plant and equipment	4	7,791.28	6,951.81
b) Capital work-in-progress	4	1,480.51	1,485.66
c) Intangible assets	4	3.70	5.72
d) Right-of-use assets	4A	209.66	213.35
e) Financial assets			
(i) Investments in Subsidiary and Associates	5	292.58	292.58
(ii) Loans	5A	-	15.29
(iii) Other financial assets	6	19.57	397.38
f) Income-tax assets (net)	7	20.20	14.98
g) Other non-current assets	8	32.72	186.95
Total non-current assets		9,850.22	9,563.72
2 Current assets			
a) Inventories	9	56.38	48.76
b) Financial assets			
(i) Investments	10	1,383.57	1,329.07
(ii) Loans	10A	28.04	-
(iii) Trade receivables	11	921.38	707.78
(iv) Cash and cash equivalents	12	168.82	136.06
(v) Bank balances other than (iii) above	13	2,756.76	2,120.74
(vi) Other financial assets	14	212.83	248.66
c) Other current assets	15	54.65	33.88
Total current assets		5,582.43	4,624.95
Total assets		15,432.65	14,188.67
B Equity and liabilities			
1 Equity			
a) Equity share capital	16	280.00	280.00
b) Other equity	17	9,706.70	9,004.02
Total equity		9,986.70	9,284.02
2 Liabilities			
Non-current liabilities			
a) Financial liabilities			
(i) Lease liabilities	50	38.96	52.52
(ii) Trade payables	18		
(A) total outstanding dues of micro enterprises and small enterprises; and		0.91	0.07
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		0.71	0.06
(iii) Other financial liabilities (other than those specified in item (b))	19	19.97	45.13
b) Provisions	20	57.24	37.80
c) Deferred tax liabilities (net)	21	509.97	456.26
d) Other non-current liabilities	22	9.75	9.03
Total non-current liabilities		637.51	600.87
Current liabilities			
a) Financial liabilities			
(i) Lease liabilities	50	15.99	16.44
(ii) Trade payables	23		
(A) total outstanding dues of micro enterprises and small enterprises; and		145.84	121.85
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		925.71	812.72
(iii) Other financial liabilities [other than those specified in item (c)]	24	2,685.12	2,489.61
b) Other current liabilities	25	132.16	108.45
c) Provisions	26	903.62	750.90
d) Current tax liabilities (net)	27	-	3.81
Total current liabilities		4,808.44	4,303.78
Total liabilities		5,445.95	4,904.65
Total equity and liabilities		15,432.65	14,188.67

Material accounting policies and other explanatory information forming part of the standalone financial statements (see notes 1-61)

In terms of our report of even date attached

For **PSMG & Associates**

Chartered Accountants

Firm's Registration No. 008567C

Sd/-

Swati Singh

Partner

Membership No. 404531

Place: New Delhi

Date: 18 May 2026

For and on behalf of the Board of Directors

Sd/-

Kamal Kishore Chatiwal

Managing Director

DIN 08234672

Sd/-

Sanjay Kumar

Chief Financial Officer

Sd/-

Mohit Bhatia

Director (Commercial)

DIN 10603296

Sd/-

Vivek Sahay

Company Secretary

Membership No. ACS - 16288

Standalone Statement of Profit and Loss

for the year ended 31st March 2026

(₹ in crores)

Particulars	Note	For the year Ended 31 March 2026	For the year Ended 31 March 2025
1 Revenue from operations	28	17,845.71	16,451.27
2 Other income	29	483.97	456.73
3 Total income (1 + 2)		18,329.68	16,908.00
4 Expenses:			
(a) Purchases of stock-in-trade of natural gas	30	12,387.72	11,075.54
(b) Changes in inventories of stock-in-trade of natural gas	31	(2.09)	(2.36)
(c) Excise duty		1,678.72	1,538.93
(d) Employee benefits expense	32	250.60	200.27
(e) Finance costs	33	13.85	9.21
(f) Depreciation and amortisation expenses	4 and 4A	514.61	474.07
(g) Other expenses	34	1,680.72	1,675.44
Total expenses (4)		16,524.13	14,971.10
5 Profit before tax (3 - 4)		1,805.55	1,936.90
6 Tax expense:	43		
(a) Income tax relating to previous year		2.04	(3.95)
(b) Current tax		386.91	386.44
(c) Deferred tax		52.50	86.82
Total tax expense		441.45	469.31
7 Profit after tax for the year (5 - 6)		1,364.10	1,467.59
8 Other comprehensive income			
(a) Items that will not be reclassified to profit or loss			
(i) Re-measurement gain/(loss) on defined benefit plans		4.79	(0.41)
(ii) Income-tax relating to re-measurement gain/(loss) on defined benefit plans		(1.21)	0.10
Other comprehensive income for the year, net of tax		3.58	(0.31)
9 Total comprehensive income for the year (7+8) (comprising profit and other comprehensive income for the year)		1,367.68	1,467.28
10 Earnings per equity share: (face value of ₹ 2 per share)	49		
Basic and Diluted (in ₹)		9.74	10.48

Material accounting policies and other explanatory information forming part of the standalone financial statements (see notes 1-61)

In terms of our report of even date attached

For **PSMG & Associates**

Chartered Accountants

Firm's Registration No. 008567C

Sd/-

Swati Singh

Partner

Membership No. 404531

Place: New Delhi

Date: 18 May 2026

For and on behalf of the Board of Directors

Sd/-

Kamal Kishore Chatiwal

Managing Director

DIN 08234672

Sd/-

Sanjay Kumar

Chief Financial Officer

Sd/-

Mohit Bhatia

Director (Commercial)

DIN 10603296

Sd/-

Vivek Sahay

Company Secretary

Membership No. ACS - 16288



Standalone Statement of Changes in Equity

for the year ended 31st March 2026

A) Equity share capital

(1) Current Reporting Period

(₹ in crores)

Balance as at April 1, 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2025	Changes in equity share capital during the current year*	Balance as at March 31, 2026
280.00	-	280.00	-	280.00

(2) Previous Reporting Period

(₹ in crores)

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2024	Changes in equity share capital during the current year*	Balance as at March 31, 2025
140.00	-	140.00	140.00	280.00

* Refer note 16

B) Other equity

(1) Current Reporting Period

(₹ in crores)

Particulars	Note	Reserves and surplus		
		General Reserve	Retained Earnings	Total
Balance as at April 1, 2025	17	303.50	8,700.52	9,004.02
Profit for the year			1,364.10	1,364.10
Re-measurement gain/(loss) on defined benefit obligations (net of tax)			3.58	3.58
Total Comprehensive Income for the year			1,367.68	1,367.68
Dividends			(665.00)	(665.00)
Transfer to Retained Earnings			702.68	702.68
Balance as at March 31, 2026	17	303.50	9,403.20	9,706.70

(2) Previous Reporting Period

(₹ in crores)

Particulars	Note	Reserves and surplus		
		General Reserve	Retained Earnings	Total
Balance as at April 1, 2024	17	303.50	8,108.24	8,411.74
Profit for the year			1,467.59	1,467.59
Re-measurement gain/(loss) on defined benefit obligations (net of tax)			(0.31)	(0.31)
Total Comprehensive Income for the year			1,467.28	1,467.28
Issue of Bonus Shares			(140.00)	(140.00)
Dividends			(735.00)	(735.00)
Transfer to Retained Earnings			592.28	592.28
Balance as at March 31, 2025	17	303.5	8700.52	9004.02

Material accounting policies and other explanatory information forming part of the standalone financial statements (see notes 1-61)

In terms of our report of even date attached

For **PSMG & Associates**

Chartered Accountants

Firm's Registration No. 008567C

Sd/-

Swati Singh

Partner

Membership No. 404531

Place: New Delhi

Date: 18 May 2026

For and on behalf of the Board of Directors

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Mohit Bhatia

Director (Commercial)

DIN 10603296

Sd/-

Vivek Sahay

Company Secretary

Membership No. ACS - 16288

Standalone Cash Flow Statement

for the year ended 31 March 2026

(₹ in crores)

Particulars	For the year Ended 31 March 2026	For the year Ended 31 March 2025
A. Cash flow from operating activities:		
Profit before tax	1,805.55	1,936.90
Adjustments for:		
- Depreciation and amortisation expense	514.61	474.07
- Unrealised foreign exchange loss / (gain)	0.33	0.01
- Provision for property, plant and equipment written off	13.62	4.66
- Allowances for expected credit losses-security deposits & advances	0.50	0.58
- Re-measurement gain/(loss) on defined benefit plans	4.79	(0.41)
- Provision for doubtful debts	6.82	18.05
- Amortization of capital grant	-	(0.78)
- Provision for obsolete and slow moving capital work-in-progress	(3.79)	3.01
- Provision for obsolete and slow moving stores and spares	(1.95)	3.59
- Liabilities/provisions no longer required, written back	(21.52)	(7.88)
- Interest on Lease Liability	5.26	6.30
- Interest income on deposits with banks	(196.37)	(190.74)
- Interest income on Income Tax Refund	(2.59)	(1.18)
- Interest income on Loan to Subsidiary	(2.14)	(0.17)
- Interest income on Loan to Employees	(0.01)	-
- Collection on account of Late Payment Charges by Customers	(17.83)	(15.18)
- Income from investment in mutual funds (realized & unrealized)	(86.54)	(91.45)
- Dividend income on investment in associates	(107.00)	(106.00)
Operating profit before working capital changes	1,911.74	2,033.38
Changes in working capital:		
Adjustments for (increase)/decrease		
- Financial assets	(3.37)	(27.25)
- Other current assets	133.46	2.80
- Inventories	(5.67)	(0.12)
- Trade receivables	(220.42)	292.69
Adjustments for increase/ (decrease)		
- Other liabilities	24.43	(17.47)
- Other financial liabilities	170.26	187.03
- Trade payables	159.66	(42.16)
- Provisions	172.16	156.31
Cash flow generated from operating activities (gross)	2,342.25	2,585.21
Less: income-tax paid (net)	(395.39)	(395.11)
Net cash flow generated from operating activities (A)	1,946.86	2,190.10
B. Cash flow from investing activities:		
- Payment for property, plant and equipment, other intangible assets and capital work-in-progress including capital advances and creditors for capital goods	(1,322.88)	(1,121.58)
- (Investment) in bank deposits with maturity more than three months	(2,330.01)	(2,181.00)
- Maturity of bank deposits with maturity more than three months	2,081.00	1,910.00
- Movement in restricted bank balance	(7.02)	(13.27)
- (Investment) in mutual funds	(11,694.40)	(6,337.83)
- Proceeds from sale of mutual funds	11,726.44	5,980.83
- Investment in Equity shares of subsidiary company	-	(15.59)
- Loan to subsidiary company	(12.75)	(15.29)
- Interest received on term deposits with banks and Loan to subsidiary & employees	235.04	180.38
- Collection on account of Late Payment Charges by Customers	17.83	15.18
- Dividend received from associates	107.00	106.00
Net cash flow (used in) investing activities (B)	(1,199.75)	(1,492.17)
C. Cash flow from financing activities:		
- Repayment of Interest on lease liabilities	(5.26)	(6.30)
- Repayment of lease liabilities	(44.18)	(33.56)
- Dividend paid including movement in Unpaid Dividend	(664.91)	(734.80)
Net cash flow (used in) financing activities (C)	(714.35)	(774.66)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	32.76	(76.73)
E. Cash and cash equivalents as at the beginning of the year	136.06	212.79
F. Cash and cash equivalents as at the end of the year	168.82	136.06



Standalone Cash Flow Statement

for the year ended 31 March 2026

(₹ in crores)

Particulars	For the year Ended 31 March 2026	For the year Ended 31 March 2025
G. Cash and cash equivalents at the end of the year		
i. Balances with banks in current accounts	107.18	74.95
ii. Cash on hand	5.36	4.56
iii. Balances with banks in fixed deposits with original maturity of less than three months	56.28	56.55
	168.82	136.06

Note 1: The above standalone cash flow statement has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of cash flows'.

Note 2: Disclosure requirements as required under Ind AS 7 'Statement of cash flows' related to significant non-cash investing and financing activity is as below:

During the previous year 2024-25, the shareholders of the Company have approved bonus equity shares having a face value of ₹ 2 each in the ratio of 1:1 in the month of January 2025. Consequently, the total equity share capital issued by the Company increased by ₹ 140.00 crores, and the retained earnings have reduced by ₹ 140.00 crores.

Note 3: Disclosure requirements as required under Ind AS 7 'Statement of cash flows' related to the change in financial liabilities arising from financing activity is as below :

(₹ in crores)

Particulars	For the year ended 31 March 2026
Lease liability	
Balance as on 1st April 2025	68.96
Cash flows	
Less: payment of lease liabilities	(49.44)
Non cash changes	
Add: Interest on lease liabilities	5.26
Add: New leases	33.18
Less: Deletions/Adjustments	(3.01)
Balance as on 31st Mar 2026	54.95

(₹ in crores)

Particulars	For the year ended 31 March 2025
Lease liability	
Balance as on 1st April 2024	81.18
Cash flows	
Less: payment of lease liabilities	(39.86)
Non cash changes	
Add: Interest on lease liabilities	6.30
Add: New leases	28.72
Less: Deletions/Adjustments	(7.38)
Balance as on 31st March 2025	68.96

Material accounting policies and other explanatory information forming part of the standalone financial statements (see notes 1-61)

In terms of our report of even date attached

For **PSMG & Associates**

Chartered Accountants

Firm's Registration No. 008567C

Sd/-

Swati Singh

Partner

Membership No. 404531

Place: New Delhi

Date: 18 May 2026

For and on behalf of the Board of Directors

Sd/-

Kamal Kishore Chatiwal

Managing Director

DIN 08234672

Sd/-

Sanjay Kumar

Chief Financial Officer

Sd/-

Mohit Bhatia

Director (Commercial)

DIN 10603296

Sd/-

Vivek Sahay

Company Secretary

Membership No. ACS - 16288

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

1 Corporate information

Indraprastha Gas Limited (the 'Company') or 'IGL' is a Company limited by shares domiciled in India and was incorporated on 23 December 1998 under the erstwhile Companies Act, 1956. The Company is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The registered office is located at IGL Bhawan, Plot No.4, Community Centre, Sector 9, R.K. Puram, New Delhi -110022.

IGL is in the business of city gas distribution presently operating in the National Capital Territory of Delhi, Noida, Greater Noida, Ghaziabad, Hapur, Meerut (except area already authorised), Shamli, Kanpur (except area already authorised), Fatehpur, Hamirpur, Muzaffarnagar, Gurugram, Rewari, Karnal, Kaithal, Ajmer, Pali & Rajsamand, Banda, Chitrakoot and Mahoba.

2 Application of new and revised Indian Accounting Standards (Ind AS)

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the standalone financial statements are authorized have been considered in preparing these standalone financial statements.

2.1 Changes in Accounting Standards that may affect the Company after 31st March 2026

New Accounting Standards/Amendments notified but not yet effective:

During the year ended March 31, 2026, MCA has not notified any new standards or amendments, which are not yet effective, to the existing standards applicable to the Company.

3 Material accounting policies and other explanatory information

3.1 General information and statement of compliance with Indian Accounting Standards (Ind AS)

The Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and requirements of Division II of Schedule III of the Companies Act 2013, (Ind AS Compliant Schedule III), as applicable to standalone financial statements.

The standalone financial statements of the Company for the year ended 31st March 2026 were approved and authorised for issue by the Board of Directors on 18 May 2026 (refer note 61).

3.2 Overall considerations

These standalone financial statements have been prepared on going concern basis using the material accounting policies and measurement bases summarised below.

These accounting policies have been used throughout all periods presented in the standalone financial statements.

The standalone financial statements are presented in Indian Rupee (INR) which is also the Functional Currency of the Company.

All values are rounded off to the nearest Rupees Crore (upto two decimals) except when stated otherwise.

3.3 Historical cost convention

These standalone financial statements have been prepared on a historical cost convention except where certain financial assets and liabilities have been measured at fair value as disclosed in the relevant accounting policy.

3.4 Revenue recognition

(i) Sale of natural gas

Revenue from the contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. Sales/Revenue, as disclosed, are inclusive of excise duty but are net of trade allowances, rebates, VAT and amounts collected on behalf of third parties.

The Company earns revenues primarily from sale of natural gas. Revenue is recognized on supply of gas to customers by metered/assessed measurements. The Company has concluded that it is the principal in all its revenue arrangements since it is primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to credit risk.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). No element of financing is deemed present as the credit term is not more than one year.

The transaction price is allocated by the Company to each performance obligation (or distinct goods or services) in an amount that depicts the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to the customer.

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

For each performance obligation identified, the Company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. If an entity does not satisfy a performance obligation over time, the performance obligation is satisfied at a point in time. A receivable is recognized where the Company's right to consideration is unconditional (i.e. only the passage of time is required before payment of the consideration is due).

When either party to a contract has performed its obligation, an entity shall present the contract in the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

(ii) Interest and dividend income

Interest income from a financial asset is recognised when it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividend income from investments is recognised when the right to receive dividend has been established.

3.5 Grants

Grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Grant relating to Assets (Capital Grants): In case of grants relating to depreciable assets, the cost of the asset is shown at gross value and grant thereon is treated as deferred income which is recognized in the Statement of Profit and Loss over the period and in the proportion in which depreciation is charged.

Grant related to Income (Revenue Grants): Revenue grants are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the entity recognises as expenses the related cost which the grants are intended to compensate.

3.6 Inventories

(i) Inventory of stock-in-trade of natural gas

Inventory of stock-in-trade of natural gas in pipelines and cascades is valued at the lower of cost computed on monthly weighted average cost basis and net realisable value.

(ii) Inventory of stores and spares

Stores and spares are valued at weighted average cost or net realisable value whichever is lower. Net realisable value is the estimated selling price in the ordinary course of business less any applicable selling expenses.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories comprises of all costs of purchase and other costs incurred in bringing the inventory to its present location and condition.

3.7 Foreign currency transactions and translations

i. Initial recognition

Transactions in foreign currencies are recorded on initial recognition in the functional currency at the exchange rates prevailing on the date of the transaction.

ii. Measurement at the balance sheet date

Foreign currency monetary items of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

iii. Treatment of exchange difference

Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise.

3.8 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in -substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable under residual value guarantees, if any
- the exercise price of a purchase option if any, if the Company is reasonably certain to exercise that option
- payment for penalties for terminating the lease, if the lease term reflects the Company exercising that option

The lease payments are discounted using the interest rate implicit in the lease. If the rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Variable lease payments that depends on sales are recognised in the statement of profit and loss in the period in which the condition that triggers those payments occurs.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs; and
- an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. In addition, the right- of- use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurement of the lease liability.

Payments associated with short-term leases are recognised on a straight-line basis as an expense in the statement of profit and loss. Short term leases are the leases with a lease term of 12 months or less. Further, rental payments for the land where lease period is considered to be indefinite or indeterminable, these are charged off to the statement of profit and loss.

3.9 Employee benefits

Employee benefits include provident fund, pension fund, gratuity and compensated absences.

Defined contribution plans

The Company's contribution to provident fund and pension fund is considered as defined contribution plan and is charged as an expense as they fall due based on the amount of contribution required to be made and when services are rendered by the employees. The Company has no legal or constructive obligation to pay contribution in addition to its fixed contribution.

Defined benefit plans

The liability or asset recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the statement of profit and loss as past service cost.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

- in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are allowed to be carried forward over a period in excess of 12 months after the end of the period in which the employee renders the related service are recognised as a liability measured on the basis of independent actuarial valuation using the projected unit credit method. Remeasurements, comprising of actuarial gains and losses, are recognised immediately in the balance sheet with a corresponding debit or credit to statement of profit and loss in the period in which they occur.

3.10 Taxes on income

Tax expense comprises current tax and deferred tax charge or credit. Current tax is the amount of the tax for the period determined in accordance with the Income-tax Act, 1961. Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted at the end of the reporting period. Current income-tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in Other comprehensive income or in equity, as applicable). Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Such assets are reviewed at each balance sheet date to reassess realisation. Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss, in correlation to the underlying transaction (either in other comprehensive income or directly in equity, as applicable).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income-tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.11 Operating cycle

Based on the nature of products/activities of the Company and the normal time between purchase of natural gas and their realisation in cash or cash equivalents, the Company has determined its operation cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3.12 Operating expenses

Operating expenses are recognised in statement of profit or loss upon utilisation of the service or as incurred.

3.13 (a) Property, plant and equipment

- Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any.
- Property, plant and equipment are stated at their original cost including freight, duties, taxes and other incidental expenses relating to acquisition and installation.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits will flow to the Company.

- Gas distribution systems are commissioned when ready for commencement of supply of gas to consumers. In the case of commissioned assets where final payment to the contractors is pending, capitalisation is made on an estimated basis pending receipt of final bills from the contractors subject to adjustment in cost and depreciation in the year of final settlement.
- The carrying amount of assets, including those assets that are not yet available for use, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, recoverable amount of asset is determined. An impairment loss is recognised in the statement of profit and loss whenever the carrying amount of an asset exceeds its recoverable amount. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined if no impairment loss had been recognised. (Refer Note 3.19)

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

- v. Stores and spares which meet the definition of property, plant and equipment (whether as component or otherwise) and satisfy the recognition criteria, are capitalised as property, plant and equipment (in case the unit value of the spare part is above ₹ 2 lacs). When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognises the new part with its own estimated useful life and it is depreciated accordingly. Likewise, when a major overhauling/ repair is performed, its cost is recognised on the carrying amount of respective assets with a separate sub-asset code, if the recognition criteria are satisfied and the same is being depreciated over the period till the next overhauling date is due. All other repair and maintenance costs are recognised in the statement of profit and loss as and when incurred.

(b) Intangible assets

Intangible assets comprise of computer software/licenses. Such assets acquired by the Company are initially measured at cost. After initial recognition, an intangible asset is carried at cost less any accumulated amortisation and accumulated impairment loss. Subsequent expenditure is capitalised only if it is probable that the future economic benefits will flow to the Company.

(c) Capital work-in-progress

Expenditure incurred during the period of construction, including all direct and indirect expenses, incidental and related to construction, is carried forward and on completion, the costs are allocated to the respective property, plant and equipment. Capital work-in-progress also includes assets pending installation and not available for intended use.

3.14 Depreciation and amortisation

Depreciation is charged on a pro-rata basis on the straight line method ('SLM') to allocate cost of the asset, net of estimated residual value, over their estimated useful lives. The useful lives and residual values are, as prescribed in Schedule II to the Companies Act, 2013 which are in line with their estimated useful life, except for the following assets where depreciation is charged on pro-rata basis over the estimated useful life of the assets based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement,

anticipated technological changes, manufacturers warranties and maintenance support etc.:

A.	Asset class	Useful Life
	Property, plant and equipment	
-	Mother compressors, online compressors and Booster compressors (forming part of plant and equipment)	10 years
-	Pipeline (forming part of plant and equipment)	25 years
-	Signages (forming part of buildings)	10 years
-	Machinery spares	5 years
-	Fire Extinguishers	10 years

The Overhauling cost is being depreciated over the period till the next overhauling date is due.

The Company has installed various CNG Stations on land leased from various government authorities for periods ranging from one to five years. However, assets constructed/installed on such land have been depreciated at the rates specified in Schedule II to the Companies Act, 2013

Based on management estimate, residual value of 5% is considered for respective tangible assets except for the pipeline network assets where the residual value is considered to be NIL as their extractability after their useful life from beneath the ground is not found feasible on technical as well as commercial aspects.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

B. Intangible assets

Intangible assets comprising software and licenses are amortised on straight line method (SLM) over the useful life of five years, which represents the management's assessment of economic useful life of these intangible assets.

Amortisation method, useful lives and residual values of other intangible assets are reviewed at each financial year - end and adjusted prospectively, if appropriate.

C. Assets given for the use of employees

Assets given for the use of employees are amortised on straight line method (SLM) over the useful life based on management's assessment of economic useful life of these assets as under:

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Asset class	Useful Life
- Household Furnishings (including Watch)	1 year
- Spectacles	2 years
- Electrical Equipments and Other Furniture Items	4 years

3.15 Cash and cash equivalents

Cash comprises cash on hand and deposits with banks. Cash equivalents also include short-term (with original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value.

3.16 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

3.17 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

3.18 Equity, reserves and dividend payment

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds. Retained earnings include current and prior period retained profits. All transactions with owners of the Company are recorded separately within equity.

The Company recognises a liability for dividends to equity holders of the Company when the dividend is authorised by the members in case of Final Dividend and by the Board in case of Interim Dividend.

3.19 Impairment of property, plant and equipment, other intangible assets and investments in subsidiary and associates

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable and impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are evaluated at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or Company of assets (cash generating units). If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and the same is accordingly reversed in the statement of profit and loss.

3.20 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present legal or constructive obligation, as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made unless the probability of outflow of resources embodying economic benefits is remote.

Contingent assets are not recognised. However, when inflow of economic benefit is probable, related contingent asset is disclosed.

3.21 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company operates in a single

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segment of natural gas business and relevant disclosure requirements as per Ind AS 108 "Operating Segments" have been disclosed by the Company under Note no 51.

3.22 Fair value measurement

The Company measures financial instruments such as investments in mutual funds, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- **Level 1** - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- **Level 2** - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- **Level 3** - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.23 Financial instruments

I. Financial assets

a. Initial recognition and measurement

All financial assets except trade receivables are recognised initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset, which are not at fair value through profit and loss, are added to fair value on initial recognition. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit and loss.

b. Subsequent measurement

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost using the effective interest method if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through the statement of profit and loss.

c. Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses (ECL) associated with its assets measured at amortised cost and assets measured at fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 46 details how the Company determines whether there has been a significant increase in credit risk.

d. Derecognition of financial assets

A financial asset is derecognised when:

- The contractual rights to the cash flows from the financial asset has expired or
- The Company has transferred the right to receive cash flows from the financial assets or
- Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity transfers the financial asset, it evaluates the extent to which it retains the risk and rewards of the ownership of the financial assets. If the company transfers substantially all the risks and rewards of ownership of the financial asset, the entity shall derecognise the financial asset and recognise separately as assets or liabilities any rights and obligations created or retained in the transfer. If the company retains substantially all the risks and rewards of ownership of the financial asset, the entity shall continue to recognise the financial asset.

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Where the company has neither transferred a financial asset nor retained substantially all risks and rewards of the ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial assets, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

II. Financial liabilities

Initial recognition and subsequent measurement

All financial liabilities are recognized initially at fair value and in case of borrowings and payables, net of directly attributable cost.

Financial liabilities that are not held-for-trading and are not designated as at fair value through profit or loss are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments. Changes in the amortised value of liability are recorded as finance cost.

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

III. Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may vary from actual realization at a future date.

IV. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

3.24 Significant accounting judgements, estimates and assumptions

The preparation of the Company's standalone financial statements requires management to make judgments, estimates and assumptions that affect the reported

amounts of revenues, expenses, assets and liabilities and the related disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when these standalone financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions as and when they occur.

(i) Estimation of defined benefit obligation

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(ii) Estimation of current tax and deferred tax

Management judgment is required for the calculation of provision for income - taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to adjustment to the amounts reported in these standalone financial statements.

(iii) Useful lives of depreciable/amortizable assets

Management reviews its estimate of the useful lives of depreciable/amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain property, plant and equipment.

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(iv) Impairment of trade receivables

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible. Impairment is recognised based on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

(v) Fair value measurement

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date (refer note 46).

(vi) Evaluation of indicators for impairment of assets

The evaluation of applicability of indicators of impairment of assets is based on assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

(vii) Recognition and measurement of unbilled gas sales revenue:

In case of customers where meter reading dates for billing is not matching with reporting date, the gas sales between last meter reading date and reporting date has been accrued by the Company based on past average sales. The actual sales revenue may vary compared to accrued unbilled revenue so included in Sale of natural gas and classified under current financial assets.

3.25 Material Prior Period Adjustments

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

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4 Property, plant and equipment, capital work-in-progress and other intangible assets

Particulars	Property, plant and equipment							Total	Intangible assets Computer software/ licenses	Capital work-in-progress (refer note 4.3, 4.4 and 4.7)
	Freehold land	Land on perpetual lease (refer note 4.1)	Buildings (refer note 4.2)	Plant and equipment	Furniture and fixtures	Vehicles	Data processing equipment			
Gross block										
Balance as at 1 April 2024	75.92	16.99	510.19	7,659.74	33.68	29.05	29.75	8,355.32	58.27	1,396.44
Additions	6.05	-	7.91	1,007.31	3.25	1.27	2.81	1,028.60	0.75	1,050.79
Disposals/ adjustments/ provision for write off (refer note 4.4)	-	16.99	7.00	1.71	0.07	-	-	25.77	-	961.57
Balance as at 31 March 2025	81.97	-	511.10	8,665.34	36.86	30.32	32.56	9,358.15	59.02	1,485.66
Additions	-	-	197.68	1,125.19	4.91	1.18	2.20	1,331.16	0.68	1,124.78
Disposals/ adjustments/ provision for write off (refer note 4.4)	-	-	9.85	133.65	0.09	-	0.65	144.24	-	1,129.93
Balance as at 31 March 2026	81.97	-	698.93	9,656.88	41.68	31.50	34.11	10,545.07	59.70	1,480.51
Accumulated depreciation and amortisation										
Balance as at 1 April 2024	-	-	145.95	1,777.54	17.20	18.38	19.91	1,978.98	49.64	-
Depreciation and amortisation charge for the year	-	-	17.68	403.28	2.93	2.60	5.00	431.49	3.66	-
Disposals	-	-	3.70	0.36	0.07	-	-	4.13	-	-
Balance as at 31 March 2025	-	-	159.93	2,180.46	20.06	20.98	24.91	2,406.34	53.30	-
Depreciation and amortisation charge for the year	-	-	18.66	449.63	2.84	2.80	4.12	478.05	2.70	-
Disposals	-	-	-	129.92	0.09	-	0.59	130.60	-	-
Balance as at 31 March 2026	-	-	178.59	2,500.17	22.81	23.78	28.44	2,753.79	56.00	-
Net block as at 31 March 2025	81.97	-	351.17	6,484.88	16.80	9.34	7.65	6,951.81	5.72	1,485.66
Net block as at 31 March 2026	81.97	-	520.34	7,156.71	18.87	7.72	5.67	7,791.28	3.70	1,480.51

(₹ in crores)

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4 Property, plant and equipment, capital work-in-progress and other intangible assets (Contd..)

Notes:

- 4.1 Based on the opinion of Expert Advisory Committee (EAC) of The Institute of Chartered Accountants of India (ICAI) and Technical analysis by the Company, the company has recognized a ROU asset for land on perpetual lease. Accordingly, it has been transferred from Property, Plant and Equipment to Right Of Use Assets.
- 4.2 Buildings, inter-alia, include buildings which have been constructed on land acquired on lease from various Government Authorities. (refer note 37).
- 4.3 The expenditure incidental to setting up of project is included in capital work-in-progress (CWIP) which is apportioned to the property, plant and equipment on completion of project. The Company has capitalised salary, wages and bonus amounting to ₹ 10.78 crores (previous year ₹ 16.35 crores) to the cost of property, plant and equipment /capital work-in-progress.

4.4 Movement of Provision for Write-Off is as under:

(₹ in crores)

Particulars	PPE		CWIP	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Balance as at the beginning of the year	6.72	9.38	11.49	8.49
Add: Change in provision made during the year (net)	13.62	4.66	0.00	3.00
Less: Assets written off during the year	(5.77)	(7.32)	(8.90)	-
Balance as at the end of the year	16.57	6.72	2.59	11.49

4.5 Refer Note 48 (a) for Capital Commitments

4.6(a) During the current & previous year, there is no change in any item of Property, plant & equipment due to business combination & revaluation.

4.6(b) The Company is not holding any Benami Property as on 31st March 2026 and 31st March 2025. Further, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

4.7 Capital work-in-progress ageing

Ageing for capital work-in-progress as at March 31, 2026 is as follows:

(₹ in crores)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress*	643.81	307.47	135.94	393.28	1,480.51
Projects temporarily suspended	-	-	-	-	-

* CWIP includes capital stock of ₹ 395.88 crores

Ageing for capital work-in-progress as at March 31, 2025 is as follows:

(₹ in crores)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress*	783.66	233.48	168.06	300.46	1,485.66
Projects temporarily suspended	-	-	-	-	-

* CWIP includes capital stock of ₹ 391.84 crores

The company is engaged in laying Gas pipelines across various geographical locations, which are long-term projects requiring extended durations for completion. Based on the management's assessment, these projects are neither suspended nor show any indicators of impairment even though aging may appears to be longer.



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4A Right-of-use assets

(₹ in crores)

Particulars	Category of right-of-use assets							
	Land	Buildings	Way Leave charges	Hooking up facility	Data processing equipment	Vehicles	RO/ Water Cooler	Total
Gross Block								
Balance as at 31st March 2024	99.52	48.40	79.00	45.90	0.40	115.63	-	388.85
Add: Additions	24.39	2.07	9.53	6.78	-	2.94	-	45.71
Less: Deletions /adjustments	-	-	-	7.38	-	-	-	7.38
Balance as at 31st March 2025	123.91	50.47	88.53	45.30	0.40	118.57	-	427.18
Add: Additions	4.89	2.19	5.49	18.01	-	-	2.60	33.18
Less: Deletions /adjustments	-	-	-	3.01	-	-	-	3.01
Balance as at 31st March 2026	128.80	52.66	94.02	60.30	0.40	118.57	2.60	457.35
Accumulated Depreciation								
Balance as at 31st March 2024	35.36	37.34	22.09	12.23	0.27	67.62	-	174.91
Add: Depreciation charged during the year	3.91	3.72	8.62	5.40	0.08	17.19	-	38.92
Less: Dep on asset written off	-	-	-	-	-	-	-	-
Balance as at 31st March 2025	39.27	41.06	30.71	17.63	0.35	84.81	-	213.83
Add: Depreciation charged during the year	3.50	2.55	9.46	5.35	0.05	12.35	0.60	33.86
Less: Dep on asset written off	-	-	-	-	-	-	-	-
Balance as at 31st March 2026	42.77	43.61	40.17	22.98	0.40	97.16	0.60	247.69
Net Block - 31st March 2025	84.64	9.41	57.82	27.67	0.05	33.76	-	213.35
Net Block - 31st March 2026	86.03	9.05	53.85	37.32	-	21.41	2.00	209.66

5 Non-current financial assets- investments in Subsidiary & Associates

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Investments in equity instruments (measured at cost- unquoted)		
Investments in Subsidiary:		
(a) IGL Genesis Technologies Limited (incorporated in India)		
Proportion of Company's ownership	51%	51%
3,44,55,600 (31 March 2025: 3,44,55,600) equity shares of ₹ 10 each fully paid up in IGL Genesis Technologies Limited purchased at ₹ 10 per share	34.46	34.46
Investments in Associates:		
(b) Central U.P. Gas Limited (incorporated in India, operating in cities of Kanpur and Bareilly)		
Proportion of Company's ownership	50%	50%
3,00,00,000 (31 March 2025: 3,00,00,000) equity shares of ₹ 10 each fully paid up in Central U.P. Gas Limited purchased at ₹ 22.65 per share	68.12	68.12
Incidental expenses amounting to ₹ 0.17 crores included in the cost of investments.		
(c) Maharashtra Natural Gas Limited (incorporated in India, operating in city of Pune and adjoining areas)		
Proportion of Company's ownership	50%	50%
5,00,00,000 (31 March 2025: 5,00,00,000) equity shares of ₹ 10 each fully paid up in Maharashtra Natural Gas Limited purchased at ₹ 38 per share	190.00	190.00
	292.58	292.58

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5A Loans

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Loan to Related Party		
- Considered good - secured (refer note 42 & 57)	-	15.29
	-	15.29

6 Other non-current financial assets

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits		
- Considered good - unsecured	16.92	14.74
"Balance with banks in fixed deposits having remaining maturity of more than 12 months (refer note (a) below)"	1.18	381.17
Others (refer note 35(2))	1.47	1.47
	19.57	397.38

a) Includes deposit of ₹ 1.18 crores (previous year ₹ 1.17 crores) that has been pledged/deposited with Local Authorities/Court.

7 Income-tax assets (net)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance tax (net of provisions)	20.20	14.77
Income-tax demand paid under protest	-	0.21
	20.20	14.98

8 Other non-current assets

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Capital advances		
- To others	0.60	138.11
- To related parties:		
- GAIL (India) Limited (considered good, refer note 42)	30.88	48.64
Prepaid expenses	1.24	0.20
	32.72	186.95

9 Inventories (valued at lower of cost and net realisable value)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Stock-in-trade		
Natural gas	17.04	14.95
Stores and spares	45.65	42.07
Less: Provision for obsolete and slow moving stores and spares	(6.31)	(8.26)
	39.34	33.81
	56.38	48.76
Movement of Provision for obsolete and slow moving stores and spares		
Balance as at the beginning of the year	8.26	4.67
Add: Additional provisions made during the year (net)	-	3.59
Less: Amount written back during the year	(1.95)	-
Balance as at the end of the year	6.31	8.26



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10 Current financial assets - investments

Particulars	(₹ in crores)	
	As at 31 March 2026	As at 31 March 2025
Investment in mutual funds (unquoted) - at fair value through profit and loss (refer 10.1 below)	1,383.57	1,329.07
	1,383.57	1,329.07
Aggregate amount of unquoted investments and market value thereof (A+B)	1,383.57	1,329.07

10.1 Particulars	(₹ in crores)	
	As at 31 March 2026	As at 31 March 2025
Investment in mutual funds (unquoted) - at fair value through profit and loss		
(a) 130,849.50 units (31 March 2025 : Nil units) in UTI Liquid Cash Plan -Dir-Growth	59.10	-
(b) 820,147.48 units (31 March 2025 : Nil units) in Tata Liquid Fund - Dir - Growth	356.74	-
(c) 70,358,760.93 units (31 March 2025 : Nil units) in SBI Savings Fund - Dir - Growth	327.22	-
(d) 31,539,628.25 units (31 March 2025 : Nil units) in Kotak Savings Fund - Dir - Growth	148.42	-
(e) 22,640,432.09 units (31 March 2025 : Nil units) in ICICI Prudential Gilt Fund-Dir-Growth	253.38	-
(f) 93,298,546.69 units (31 March 2025 : Nil units) in ICICI Pru Constant Maturity Gilt Fund - Dir-Growth	238.71	-
(g) Nil units (31 March 2025 : 821,449.88 units) in Nippon India Ultra Short Duration Dir-Growth	-	357.72
(h) Nil units (31 March 2025 : 240,846,367.57 units) in Tata Ultra Short Term Fund-Dir-Grow	-	351.77
(i) Nil units (31 March 2025 : 848,493.53 units) in DSP Ultra Short Fund - Dir - Growth	-	308.25
(j) Nil units (31 March 2025 : 471,395.03 units) in Axis Liquid Fund - Dir - Growth	-	135.93
(k) Nil units (31 March 2025 : 191,266.67 units) in Edelweiss Liquid Fund - Dir - Growth	-	64.10
(l) Nil units (31 March 2025 : 235,990.50 units) in Tata Money Market Fund - Dir - Growth	-	111.30
Total	1,383.57	1,329.07

10A Loans

Particulars	(₹ in crores)	
	As at 31 March 2026	As at 31 March 2025
Loan to Related Party		
- Considered good - secured (refer note 42 & 57)	28.04	-
	28.04	-

11 Trade receivables

Particulars	(₹ in crores)	
	As at 31 March 2026	As at 31 March 2025
Trade receivables (refer note 11.1 & 11.2)		
i. Trade receivables considered good - secured	278.06	228.71
ii. Trade receivables considered good - unsecured	643.32	493.96
iii. Trade receivables-which have significant increase in credit risk	-	-
iv. Trade receivable - credit impaired	44.99	23.28

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11 Trade receivables (Contd..)

Particulars	As at 31 March 2026	As at 31 March 2025
Gross Trade receivables*	966.37	745.95
Less: Allowances for expected credit loss (refer note 46(ii))	(44.99)	(38.17)
Net Trade Receivables	921.38	707.78
*Includes receivables from related parties (Also, refer note 42)	85.19	76.13

11.2 Ageing for trade receivables as at March 31, 2026 is as follows:

(₹ in crores)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 Months	6 Months- 1 years	1-2 years	2-3 years	More than 3 years	
(I) Undisputed Trade receivables-considered good	614.94	175.88	81.36	31.50	14.25	3.45	921.38
(II) Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(III) Undisputed Trade receivables-credit impaired	-	0.18	6.56	11.55	13.34	11.16	42.79
(IV) Disputed Trade receivables-considered good	-	-	-	-	-	-	-
(V) Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(VI) Disputed Trade receivables-credit impaired	-	-	0.06	0.30	0.35	1.49	2.20
Gross Total Receivables	614.94	176.06	87.98	43.35	27.94	16.10	966.37
Less: Allowances for expected credit loss (refer note 46(ii))							(44.99)
Net Trade Receivables							921.38

Ageing for trade receivables as at March 31, 2025 is as follows:

(₹ in crores)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 Months	6 Months- 1 years	1-2 years	2-3 years	More than 3 years	
(I) Undisputed Trade receivables-considered good	535.64	127.32	26.76	30.74	2.21	-	722.67
(II) Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(III) Undisputed Trade receivables-credit impaired	-	0.02	0.09	7.34	4.55	9.55	21.55
(IV) Disputed Trade receivables-considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(VI) Disputed Trade receivables-credit impaired	-	0.06	0.03	0.36	0.62	0.66	1.73
Gross Total Receivables	535.64	127.40	26.88	38.44	7.38	10.21	745.95
Less: Allowances for expected credit loss (refer note 46(ii))							(38.17)
Net Trade Receivables							707.78



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for the year ended 31st March 2026

12 Cash and cash equivalents

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks in current accounts*	107.18	74.95
Cash on hand	5.36	4.56
Balances with banks in fixed deposits with original maturity of less than three months	56.28	56.55
	168.82	136.06

*includes Cash in Transit of ₹10.19 Crores (previous year: ₹15.66 Crores) being collected by bank and credited in account subsequent to the year end.

13 Bank balances other than cash and cash equivalents

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks in fixed deposits with original maturity of more than three months and remaining maturity of less than twelve months*	2,710.00	2,081.00
Unpaid dividend account	1.98	1.89
Earmarked balances with banks in current accounts- Escrow account	18.09	19.70
Earmarked balances with banks in fixed deposits- Employee medical fund	5.09	3.99
Unspent CSR account (refer note (a) below)	21.60	14.16
	2,756.76	2,120.74

Note:

- Current Year amount includes ₹ 0.18 crores pertaining to F.Y. 22-23 which has been deposited in PM Cares Fund in month of April 2026.
- Includes amount of ₹ 30.04 crores has been deposited to the unspent CSR account in respect of continuing projects before due date.

14 Other current financial assets

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits		
i. Considered good - secured	-	-
ii. Considered good - unsecured (refer note 14.1 below)	7.44	8.05
iii. Considered impaired - unsecured	5.20	4.70
Less : Allowances for expected credit losses (refer note 46(iii))	(5.20)	(4.70)
	7.44	8.05
Unbilled revenue (refer note 52)	140.16	138.76
Interest accrued on fixed deposits	62.56	100.99
Interest accrued on earmarked fixed deposits-Employee medical fund	0.31	0.41
Interest accrued & not due on Loan (refer note 14.2)	-	0.17
Interest accrued & due on Loan (refer note 14.2)	2.08	-
Other Receivable (refer note 14.3)	0.28	0.28
	212.83	248.66

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

(₹ in crores)

14.1	Particulars	As at 31 March 2026	As at 31 March 2025
	Includes security deposits given to related parties	0.50	0.21

(Also, refer note 42)

14.2 Interest on Loan, consist of amount receivable from related parties as below :

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(a) IGL Genesis Technologies Limited	2.08	0.17

(Also, refer note 42)

14.3 Other Receivable, consist of amount receivable from related parties as below :

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(a) IGL Genesis Technologies Limited	0.28	0.28

15 Other current assets

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Input tax credit recoverable	12.58	9.60
Prepaid expenses	31.52	21.13
Advances other than capital advances:		
Employee advances	5.20	0.54
Advances to vendors*	1.98	0.97
Advances to others	0.22	0.22
Less : Allowances for expected credit losses (refer note 46(ii))	(0.22)	(0.22)
Others	3.37	1.64
	54.65	33.88

The management assesses the fair value of these financial assets not to be materially different from the amounts recognised in the financial statements.

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
*Includes advances to vendors given to related parties	0.03	0.06

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

16 Equity share capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	(₹ in crores)	Number of shares	(₹ in crores)
(a) Authorised				
Equity shares of ₹ 2 each (previous year ₹ 2 each)	500,00,00,000	1,000.00	500,00,00,000	1,000.00
(b) Issued, subscribed and fully paid up				
Equity shares of ₹ 2 each (previous year ₹ 2 each)	140,00,01,600	280.00	140,00,01,600	280.00

16.1 Terms and rights attached to equity shares:

The Company has one class of equity shares having a par value of ₹ 2 each (previous year ₹ 2 each). Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

16.2 During the previous year, the shareholders of the Company have approved increased in Authorized Share Capital from ₹ 220.00 crores to ₹ 1,000.00 crores in the month of January 2025. Consequently, the total number of authorized equity shares of the Company increased to 500,00,00,000 shares of ₹ 2 each.

16.3 Reconciliation of the number of equity shares outstanding as at the beginning and at the end of the year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	(₹ in crores)	Number of shares	(₹ in crores)
Balance as at the beginning of the year	140,00,01,600	280.00	70,00,00,800	140.00
Changes in equity share capital during the year				
Bonus Shares issued during the year*	-	-	70,00,00,800	140.00
Balance as at the end of the year	140,00,01,600	280.00	140,00,01,600	280.00

* During the previous year, the shareholders of the Company have approved bonus equity shares having a face value of ₹ 2 each in the ratio of 1:1 with record date of 31st January 2025. Consequently, the total number of equity shares issued by the Company increased to 140,00,01,600 shares of ₹ 2 each.

16.4 Details of shares held by each shareholder holding more than 5% shares:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares of ₹ 2 each				
(a) GAIL (India) Limited	31,50,00,000	22.50%	31,50,00,000	22.50%
(b) Bharat Petroleum Corporation Limited	31,50,00,800	22.50%	31,50,00,800	22.50%
(c) Life Insurance Corporation of India	13,23,84,380	9.46%	13,21,54,380	9.44%
(d) HDFC Mutual Fund	7,59,62,567	5.43%	8,01,64,232	5.73%

16.5 The Company has not issued any shares pursuant to contract without payment being received in cash, or bought back any shares during the period of five years immediately preceding the date of balance sheet. Further, there are no shares which are reserved for issue under options and contracts or commitments for the sale of shares or disinvestment (refer note 16.3 for details of bonus shares).

16.6 During the current year, the Company has declared & paid interim dividend of ₹ 3.25 per equity share amounting to ₹ 455 crores in the month of February 2026.

16.7 During the current year, the Company has paid final dividend of ₹ 1.50 per equity share for FY 2024-25 amounting to ₹ 210 crores in the month of October 2025.

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for the year ended 31st March 2026

16 Equity share capital (Contd..)

16.8 Disclosure of shareholding of promoters :

Disclosure of shareholding of promoters as at March 31, 2026 is as follows:

Particulars	As at 31 March 2026		As at 31 March 2025		
	Number of shares held	% holding	Number of shares held	% holding	% change during the year
Equity shares of ₹ 2 each					
(a) GAIL (India) Limited	31,50,00,000	22.50%	31,50,00,000	22.50%	-
(b) Bharat Petroleum Corporation Limited	31,50,00,800	22.50%	31,50,00,800	22.50%	-

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Particulars	As at 31 March 2026		As at 31 March 2025		
	Number of shares held	% holding	Number of shares held	% holding	% change during the year
Equity shares of ₹ 2 each					
(a) GAIL (India) Limited	31,50,00,000	22.50%	15,75,00,000	22.50%	-
(b) Bharat Petroleum Corporation Limited	31,50,00,800	22.50%	15,75,00,400	22.50%	-

17 Other equity

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(a) General reserve :		
Balance as at the beginning/ end of the year	303.50	303.50
(b) Retained earnings:		
Opening balance	8,700.52	8,108.24
Add: Profit for the year	1,364.10	1,467.59
Less: Dividends distributed to equity shareholders (refer note 16.6 & 16.7 above)	(665.00)	(735.00)
Less: Bonus Shares issued during the year (refer note 16.3 above)	-	(140.00)
	9,399.62	8,700.83
Items of other comprehensive income recognised directly in retained earnings		
- Re-measurement gain/(loss) on defined benefit plans, net of tax	3.58	(0.31)
Closing balance	9,403.20	8,700.52
Other Equity	9,706.70	9,004.02

Nature of reserves

General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with Companies (Transfer of profits to Reserve) Rules, 1975. Consequent to introduction of the Companies Act 2013, there is no such requirement to mandatorily transfer a specified percentage of the net profit to general reserve.

Retained earnings

Retained earnings are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

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for the year ended 31st March 2026

18 Non Current financial liabilities- Trade payables

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payables (refer note 40)		
(i) total outstanding dues of micro enterprises and small enterprises	0.91	0.07
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
Payable to others	0.71	0.06
Payable to related parties (refer note 42)	-	-
	1.62	0.13

19 Other non-current financial liabilities

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits	17.62	26.23
Creditor for capital goods (refer note 40(A))	2.35	18.90
	19.97	45.13

20 Non-current provisions

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefit obligations (refer note 41)		
- Gratuity	-	-
- Compensated Absences	57.24	37.80
	57.24	37.80

21 Deferred tax liabilities (net)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Deferred tax liabilities on:		
Difference between book balance and tax balance of property, plant and equipment.	655.52	572.81
Financial assets at fair value through profit or loss	2.89	2.97
	658.41	575.78
(b) Deferred tax assets on:		
Provision for employee benefit obligations	16.56	9.88
Provision for obsolete and slow moving stores and spares/ Capital work-in-progress	2.24	4.97
Provision for expected credit loss on trade receivables and security deposits	12.69	10.84
Lease liability	11.46	11.39
Others	105.49	82.44
	148.44	119.52
Deferred tax liabilities (net)	509.97	456.26

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for the year ended 31st March 2026

21 Deferred tax liabilities (net) (Contd..)

Movements in deferred tax liabilities and deferred tax assets

(₹ in crores)

Particulars	Property, plant and equipment	Gratuity and compensated absences	Others
As at 1 April 2024	495.21	(11.10)	(114.57)
Charged/ (credited) to the statement of profit or loss	77.60	1.32	7.90
(Credited) to other comprehensive income	-	(0.10)	-
As at 31 March 2025	572.81	(9.88)	(106.67)
Charged/(credited) to the statement of profit or loss	82.71	(7.89)	(22.32)
(Credited) to other comprehensive income	-	1.21	-
As at 31 March 2026	655.52	(16.56)	(128.99)

22 Other non-current liabilities

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Income	9.75	9.03
	9.75	9.03

23 Current financial liabilities- Trade payables

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payables (refer note 40)		
(i) total outstanding dues of micro enterprises and small enterprises	145.84	121.85
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
Payable to others	378.61	352.06
Payable to related parties (refer note 42)	547.10	460.66
	925.71	812.72
	1,071.55	934.57

24 Other current financial liabilities

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits from customers (refer note 24.1 & 38)	1,869.43	1,680.11
Unclaimed dividend (not due for transfer to IEPF)#	1.98	1.89
Security deposits from vendors	1.58	4.04
Employee payable	43.58	35.00
Creditor for capital goods (refer note 40(A))	768.55	768.57
	2,685.12	2,489.61

The amount of Unclaimed Dividend due for deposit to the Investor Education and Protection fund has been transferred within due date.

(₹ in crores)

24.1 Particulars	As at 31 March 2026	As at 31 March 2025
Includes security deposits received from related parties	0.72	0.56

(Also, refer note 42)



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for the year ended 31st March 2026

25 Other current liabilities

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Excess amounts received from customers	49.75	37.76
Advance from customers (refer note 52)	18.09	19.70
Statutory dues payable	50.83	36.60
Advance received for shifting of pipeline	13.44	13.56
Deferred Income	0.05	0.83
	132.16	108.45

26 Current- provisions

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefit obligations (refer note 41)		
- Gratuity	11.06	3.37
- Compensated Absences	2.32	1.07
Provisions for lease rentals/license fee payable to various govt. authorities (refer note (a) below)	838.60	701.73
Provision for CSR expenses (refer note 39 & note (b) below)	51.64	44.73
	903.62	750.90
a Movement of provisions for lease rentals as required under Ind AS 37		
Balance as at the beginning of the year	701.73	564.30
Add: Additional provisions made during the year	136.87	137.43
Balance as at the end of the year	838.60	701.73
b Movement of provisions for CSR expense as required under Ind AS 37		
Balance as at the beginning of the year	44.73	27.82
Add: Provisions made during the year*	30.04	30.57
Less: Amount spent during the year	23.13	13.66
Balance as at the end of the year	51.64	44.73

* Amount of ₹ 30.04 crores deposited to the unspent CSR account in respect of continuing projects before due date (Previous Year: ₹ 30.57 crores)

27 Current tax liabilities (net)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for tax (net of advance tax)	-	3.81
	-	3.81

28 Revenue from operations

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Sale of natural gas (including excise duty)	17,785.36	16,399.70
Other operating revenues	60.35	51.57
	17,845.71	16,451.27

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29 Other income

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Interest income from:		
- banks	196.37	190.74
- loan to subsidiary (refer note 42)	2.14	0.17
Dividend income from:		
- investments in associates (refer note 42)	107.00	106.00
Profit on sale of mutual funds designated as at fair value through profit or loss	75.04	79.64
Net gain arising on debt mutual funds designated as at fair value through profit or loss	11.50	11.81
Provision for obsolete and slow moving stores and spares, written back	1.95	
Provision for obsolete and slow moving capital work-in-progress, written back	3.79	-
Liabilities/provisions no longer required, written back	21.52	7.88
Interest received on Income Tax refund	2.59	1.18
Other non-operating income	62.07	59.31
	483.97	456.73

30 Purchases of stock-in-trade of natural gas

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Natural gas	12,387.72	11,075.54
	12,387.72	11,075.54

31 Changes in inventories of stock-in-trade of natural gas

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Closing stock of stock-in-trade of natural gas	17.04	14.95
Opening stock of stock-in-trade of natural gas	14.95	12.59
	(2.09)	(2.36)

32 Employee benefits expense

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Salaries and wages (refer note 4.3)	200.24	172.96
Contribution to provident fund and other funds (refer note 41)	28.51	12.14
Staff welfare expenses	21.85	15.17
	250.60	200.27

33 Finance costs

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Finance costs on defined benefit obligations	2.95	2.91
Interest on lease liabilities	5.26	6.30
Other finance costs	5.64	-
	13.85	9.21

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34 Other expenses

(₹ in crores)		
Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Operating expenses at CNG stations	234.49	230.81
Stores and spares consumed	23.30	19.92
Power and fuel	481.19	476.95
Rent	208.74	185.82
Hire charges:		
- Vehicle	33.28	34.04
Rates and taxes	3.72	3.14
Repairs and maintenance:		
- Buildings	23.31	13.27
- Plant and equipment	380.33	410.18
Security expenses	54.92	65.46
Selling & Distribution Expense	41.23	42.90
Insurance	8.25	6.55
Cash collection & Bank charges	19.09	16.04
Legal and professional fees	27.59	24.61
Auditor's remuneration (refer note 34.1)	0.73	0.73
Travelling and conveyance	9.76	8.74
Office maintenance	28.67	19.54
Advertisement expenses	7.05	9.72
Provision for property, plant and equipment written off	13.62	4.66
Provision for inventory written off	0.79	
Allowances for expected credit losses-security deposits	0.50	0.58
Allowances for expected credit losses-Doubtful debts	6.82	18.05
Provision for obsolete and slow moving capital work-in-progress	-	3.01
Provision for obsolete and slow moving stores and spares	-	3.59
Corporate social responsibility (CSR) activity expenses (refer note 39)	40.36	36.54
Net loss on foreign currency transaction and translation	0.33	0.01
Miscellaneous expenses	32.65	40.58
	1,680.72	1,675.44

34.1 Payment to the statutory auditors as:

(₹ in crores)		
Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
(a) Statutory Auditor fees (inclusive of GST)	0.73	0.73
	0.73	0.73

35 Contingent liabilities

1. Claims against the Company not acknowledged as debt:

(a) Demand raised by Excise authorities

The Company had received a show cause notice dated 5th June 2012 from the Directorate General of Central Excise Intelligence for not paying excise duty on the facility discount paid to Delhi Transport Corporation from December 2008 to August 2010 and raised a demand of ₹ 2.42 crores which the Company duly deposited and expenses off in the Statement of Profit and Loss at the time of such payment. However, the company filed an appeal on 20th August 2013 with the Commissioner of Central Excise. The demand was confirmed by the Commissioner of Excise in its order dated 30th September 2013 and a penalty of ₹ 2.42 crores (excluding interest) was imposed on the Company. The Company filed an appeal on 10th January 2014 against the demand including penalty with Central Excise and Service Tax Appellate Tribunal and the stay has been granted by the tribunal against the demand. The case is remanded back to the assessing authority by Central Excise and Service Tax Appellate Tribunal to submit additional documents along with other evidence.

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35 Contingent liabilities (Contd..)

(b) Demand raised by VAT authorities

- (i) During financial year 2024-25, the Company had received a demand cum assessment order from the Excise and Taxation Department, Haryana for an amount of ₹ 0.59 crores in respect of financial year 2021-22. The Company is of the view that the demand is not tenable and has filed an appeal before appellate authority against the demand notice/order. Accordingly, no provision has been made for the said demand.
- (ii) During financial year 2024-25, the Company had received a demand cum assessment order from the Commercial Taxes Department, Government of Rajasthan for an amount of ₹ 0.02 crores in respect of financial year 2022-23. The Company is of the view that the demand is not tenable and has an appeal before competent authority against the demand notice/order. Accordingly, no provision has been made for the said demand.
- (iii) During the year, the Company had received a demand cum assessment order from the Commercial Taxes Department, Government of Uttar Pradesh for an amount of ₹ 13.59 crores (previous year ₹ Nil) in respect of financial year 2025-26. The Company is of the view that the demand is not tenable and has filed an appeal before competent authority against the demand notice/order. Accordingly, no provision has been made for the said demand. Out of total demand of ₹ 13.59 crores, ₹ 2.72 crores has already been deposited & stay taken on the balance amount of ₹ 10.87 crores.

(c) Demand raised by Delhi Development Authority (DDA)

Delhi Development Authority (DDA) has raised a total demand (excluding interest) of ₹ 155.64 crores during 2013-14 on account of increase in license fees in respect of sites taken by the Company on lease from DDA for setting up compressed natural gas (CNG) stations in Delhi.

The increase in license fees was related to the period 1 April 2007 to 31 March 2014. The Company has filed a writ petition on 11 October 2013 before the Hon'ble Delhi High Court against the demand raised by DDA as the revised license fees has been increased manifold and made applicable retrospectively from financial year 2007-08. Further, DDA vide communication dated 29 August 2016 has revised the total demand (excluding interest) to ₹ 330.73 crores for the period upto 31 March 2016.

The matter was pending before the Hon'ble High Court of Delhi where the same was disposed on 11.03.2026, relegating parties to AMRCD mechanism. The representation in this regard is being finalised for filing before AMRCD seeking parity with oil marketing companies.

IGL, based on the legal opinion taken, is of the view that such demand is not tenable and accordingly no provision has been made for this aforementioned demand raised by DDA in the books of accounts."

(d) Demand raised by Greater Noida Authority

"The company is engaged in development of CGD Network in the Geographical Areas of Greater Noida from the year 2005. For undertaking these activities, NOCs from the Authority were obtained after paying one time restoration charges and committing due compliance with all terms & conditions of the NOCs. Since 2005, the company has been actively engaged in laying pipelines for supplying Natural Gas in Greater Noida. In the Financial Year 2016-17, the company received a demand letter from Greater Noida Authority amounting to ₹ 10.13 crore for payment of lease rent in respect of the pipelines already laid in Greater Noida. The demand from Greater Noida authority included annual lease rent with 10% escalation in every year and penal interest @18% thereon. The demand was further increased to ₹ 22.29 crore by Greater Noida Authority in June 2019.

The rationality of the demand for annual lease rents, escalations and penal interest was looked into by the Company by obtaining expert legal opinion in this regard and demand for lease rent was not found legally tenable. Hence, the matter in respect of the aforementioned demands was taken up by the Company with Greater Noida Authority for waiver and a letter in this regard was submitted with the Greater Noida Authority in November 2019. Subsequent to this, the Greater Noida Authority has not further pursued the matter with IGL till date.



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35 Contingent liabilities (Contd..)

(e) Liability towards PNGRB on account of Non Achievement of MWP targets

During the financial year 2025–26, the Company has not fully met the Minimum Work Programme (MWP) targets in respect of Ajmer GA (GA 10.3) and Banda, Chitrakoot & Mahoba GA (GA 11.6), as per the authorizations granted by the Petroleum and Natural Gas Regulatory Board (PNGRB). In accordance with Regulation 16 of the PNGRB (Authorizing Entities to Lay, Build, Operate or Expand City or Local Natural Gas Distribution Networks) Regulations, predetermined penalties are leviable for any shortfall in PNG domestic connections, CNG stations and steel pipeline laying activities. Based on the shortfall reported, the estimated penalty amounts to approximately ₹ 16.87 crore for the current year and ₹ 4.54 crore for the previous year for Ajmer GA and ₹ 3.45 crore for Banda, Chitrakoot & Mahoba GA, aggregating to a total potential exposure of ₹ 24.86 crore.

The Company has submitted a detailed representation to PNGRB requesting waiver of the aforesaid penalties, citing significant overachievement of MWP targets in other Geographical Areas, excess capital expenditure incurred, and its continued commitment to meet the remaining MWP targets in FY 2026–27. Considering the ongoing discussions with PNGRB and the fact that no communication levying such penalties has been received till the reporting date, management is of the view that the likelihood of outflow of resources is not probable at present. Accordingly, no provision has been recognized in the financial statements, and the said amount has been disclosed as a contingent liability.

2 Demand raised by Goods and Service tax (GST) authorities

- i) During the financial year 19-20, the Company had received a demand cum show cause notice from the GST authorities for an amount of ₹ 19.55 crores (previous year ₹ 19.55 crores) in respect of financial year 2014-15, 2015-16, 2016-17 and from April 2017 to June 2017 wherein it has been alleged by the aforementioned authorities that the Company has incorrectly availed cenvat credit on the purchases made by the Company and has not paid service tax on certain other services.

The Company has filed the responses to the demand cum show cause notice and is of the view that such demand is not tenable. Accordingly, no provision has been made for the demand so raised.

During financial year 2023-24, department has confirmed the demand against the company, against which company has filed an appeal before the Honorable CESTAT and deposited an amount of INR 1.47 crores as pre-deposit.

- ii) During the year, the Company has received a show cause notice from the UP GST authorities related to issuance of more than one E way bill created for single Invoice pertaining to FY 2018-19 and UP GST authorities has raised a demand of ₹ 0.16 Crores including interest and penalty against which company filed an appeal on 23rd March 2026 against the same and company is of the view that said demand is not tenable and accordingly no provision has been made for the demand so raised.

3 During the financial year 18-19 and financial year 22-23, GAIL (India) Limited has raised the following claims against the Company in relation to the allocation and actual utilisation of domestic gas amounting to :

- ₹ 0.01 crores (previous year ₹ 0.01 crores) post reconciliation of the computation performed by the Company and GAIL (India) Limited; and
- ₹ 30.78 crores (previous year ₹ 30.78 crores) and ₹ 1.37 crores (previous year ₹ 1.37 crores) for the gas supplied by the Company to Adani Gas Limited (AGL) and Haryana City Gas Distribution Limited (HCGDL) respectively. The Company has raised claims of the corresponding amount to AGL and HCGDL respectively. Both the aforementioned companies are in the process of reconciling the data with GAIL (India) Limited. Further, based on the agreements entered into by the Company with AGL and HCGDL respectively, and subsequent legal advice obtained on this matter, the management believes that the Company has the right to recover the said amount if charged by GAIL (India) Limited, from these companies. Accordingly, the management does not believe that any material liability would devolve on the Company.

4 Apart from the matters disclosed above, the Company is involved in certain ongoing litigations with customers, vendors and employees, arising in the ordinary course of business.

As regards the details of such cases, there are 49 cases where the amount involved is determinable, aggregating to ₹ 18.69 crores. In addition, there are a few cases where the amount involved is not determinable and, accordingly, the financial impact in respect of such cases is not ascertainable.

Based on the assessment of the in-house legal team and external legal advice, the management believes that no material liability is likely to devolve on the Company in respect of these litigations

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

36 Bank guarantees

- (i) The Company was in earlier years granted authorization for laying, building, operating and expanding CGD network in the geographical area of Karnal, Rewari, Meerut (except area already authorised) Shamli, Muzaffarnagar, Kaithal, Ajmer, Pali, Rajsamand, Kanpur (except area already authorised), Fatehpur, Hamirpur and Hapur and during the current year authorization was granted for Banda, Chitrakoot & Mahoba under the Petroleum and Natural Gas Regulatory Board (Authorizing entities to lay, build, operate or expand city or local Natural Gas Distribution Networks) Regulation 2008 against which the Company had submitted performance bank guarantees amounting to ₹ 1915.94 crores (previous year ₹ 1915.94 crores) to the Petroleum and Natural Gas Regulatory Board to cover the construction obligation for creation of infrastructure.
- (ii) The Company's commitment towards unexpired bank guarantees/SBLC other than above mentioned in point (i) is ₹ 1581.27 crores (previous year ₹ 1870.74 crores) given in the ordinary course of business.

37 The Company has installed various CNG Stations on land leased from various government authorities for periods initially ranging from one to five years. However, assets constructed/installed on such land are depreciated generally at the rates specified in Schedule II to the Companies Act, 2013, as the management does not foresee non-renewal of the above lease arrangements by the authorities. The net block of such assets amounts to ₹ 247.76 crores (previous year ₹ 212.17 crores). The company has not created ROU for aforementioned lease arrangements wherein renewal of lease arrangements is pending.

38 Security deposits from customers of natural gas, refundable on termination/alteration of the gas sales agreements, are considered as current liabilities as every customer has a right to request for termination of supply and the Company does not have a contractual right to delay payment for more than 12 months.

39 As per Section 135 of the Companies Act, 2013, a company, meeting the eligibility criteria, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The Company's CSR programs/projects focuses on sectors and issues as mentioned in Schedule VII read with Section 135 of Companies Act, 2013. A CSR committee has been formed by the Company as per the Act.

(₹ in crores)

S.No.	Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
1	Gross amount required to be spent by the Company during the year on CSR	39.49	38.71
2	Amount spent during the year on CSR	40.36	36.54
3	Amount of expenditure incurred on		
(i)	Construction / acquisition of any asset	-	-
(ii)	On purposes other than (i) above:	10.32	5.97
	Empowerment of women and girl child	0.15	0.58
	Eradication of poverty	-	0.71
	Promotion of healthcare and sanitation	0.57	1.48
	Promotion of education	0.33	1.11
	Disaster management	-	-
	Others	9.27	2.09
4	Amount transferred to a designated bank account related to ongoing projects*	30.04	30.57
5	Amount deposited to the fund specified in Schedule VII of the Companies Act, 2013 i.e, PM cares Fund, Clean Ganga Fund	-	-
6	Excess/(Shortfall) at the end of the year	0.87	-
7	Total of Previous years excess	-	2.17
8	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-

* Amount of ₹ 30.04 crores has been deposited to the unspent CSR account in respect of continuing projects before due date.



Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

- 40 (A)** The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to any supplier*	727.24	736.62
- Interest due on above	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year	5.48	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

*includes amount of ₹ 575.71 crores (previous year ₹ 605.97 crores) towards creditors for capital goods.

The Principal outstanding to MSME suppliers is mainly on account of Provisions & amounts withheld on account of Non-Compliance of contractual obligations.

- (B) Ageing for trade payables outstanding as at March 31, 2026 is as follows:**

(₹ in crores)

Particulars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Payable to Micro & Small Enterprises						
FY 2025-26	89.05	33.45	5.44	3.67	8.65	146.74
(ii) Payable to Others						
FY 2025-26	274.96	626.03	4.97	2.93	17.12	926.43
(iii) Disputed dues- Micro & Small Enterprises						
FY 2025-26	0.12	0.08	0.01	0.03	0.76	1.01
(iv) Disputed dues - Others						
FY 2025-26	0.03	0.42	-	0.14	2.71	3.29
Total						
FY 2025-26	364.01	659.48	10.40	6.61	25.78	1,073.17

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

(₹ in crores)

Particulars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Payable to Micro & Small Enterprises						
FY 2024-25	78.58	42.92	0.13	0.26	0.03	121.92
(ii) Payable to Others						
FY 2024-25	278.79	533.33	0.08	0.53	0.05	812.78
(iii) Disputed dues- Micro & Small Enterprises						
FY 2024-25	-	-	-	-	-	-
(iv) Disputed dues - Others						
FY 2024-25	-	-	-	-	-	-
Total						
FY 2024-25	357.37	576.25	0.21	0.79	0.08	934.70

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

41 Employee benefits:

41A Employee benefits: Gratuity

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and other comprehensive income and the amount recognized in the balance sheet for the respective plans.

(₹ in crores)

Particulars	Non current		Current	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Gratuity (Net assets)/Liability	-	-	11.06	3.37
Compensated absences (Net assets)/Liability	57.24	37.80	2.32	1.07

(₹ in crores)

Particulars	Gratuity benefits	
	Year ended 31 March 2026	Year ended 31 March 2025
Change in present value of the benefit obligations are as follows:		
Present value of obligations at the beginning of the year	36.34	31.42
Current service cost	2.57	2.42
Interest cost	2.54	2.27
Remeasurement (gains)/losses: Actuarial losses	(4.48)	0.82
Benefits paid	(0.70)	(0.59)
Past service cost including curtailment gains/losses	13.03	0
Present value of obligation at the year end	49.30	36.34
Change in plan assets		
Fair value of plan asset at the beginning of the year	32.97	25.25
Investment income	2.30	1.82
Employer contribution	3.37	6.17
FMC charges	-	(0.09)
Remeasurement gains/(losses) - Return on plan assets	0.31	0.41
Benefits paid	(0.70)	(0.59)
Fair value of plan asset at the end of the year*	38.25	32.97
*The company contributes its obligation towards gratuity to an Employee Gratuity Trust. The trust invests the funds in the Group Gratuity Scheme managed by Life Insurance Corporation of India. The funds of the trust is managed by Life Insurance Corporation of India and category-wise composition of plan assets is not available with the Company.		
(Net Assets)/ liability recognised in balance sheet		
Present value of the benefit obligations at the end of the year	49.30	36.34
Fair value of plan assets	38.25	32.97
(Net Assets)/ liability recognised in balance sheet	11.05	3.37
Non-current portion of net liability		
	-	-
Current portion of net liability/(assets)	11.05	3.37
	11.05	3.37
Expenses recognised in the statement of profit and loss:		
Current service cost	2.57	2.42
Past service cost including curtailment gains/losses	13.03	-
Interest cost/(income) in benefit obligation (net)	0.24	0.45
Total expense recognised in statement of profit and loss	15.84	2.87
Expense recognised in other comprehensive income		
Actuarial (gains)/losses arising from:		
- changes in demographic assumptions	-	-
- changes in financial assumptions	(4.82)	1.00
- experience adjustments	0.34	(0.18)
Return on plan assets (excluding amounts included in net interest expense)	(0.31)	(0.41)
Total expense recognised in other comprehensive income	(4.79)	0.41

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

41 Employee benefits: (Contd..)

Actuarial assumptions used

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Discount rate	7.78%	6.99%
Expected salary escalation rate	6.50%	6.50%

Notes:

- The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liability.
- The estimates for future salary increase rate takes account of inflation, seniority, promotion, business plan, human resource policy and other relevant factors on long term basis.

Demographic assumptions used

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Mortality table	IALM(2012-14)	IALM(2012-14)
Retirement age	60 years	60 years
Withdrawal rates		
Upto 30 years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

Experience adjustment:

(₹ in crores)

	2026	2025	2024	2023	2022
Present value of defined benefit obligation	49.30	36.34	31.42	25.14	23.16
Experience gain/(loss) on liability	0.34	(0.18)	3.23	(0.04)	0.47

Effect of plan on Company's future cash flows

(a) Funding arrangements and funding Policy

The company contributes its obligation towards gratuity to an Employee Gratuity Trust. The trust invests the funds in the Group Gratuity Scheme managed by Life Insurance Corporation of India

(b) Maturity profile of defined benefit obligation

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Weighted average duration of the defined benefit obligation	16.48 years	17.04 years

Particulars	As at 31 March 2026	As at 31 March 2025
(ii) Duration of defined benefit obligation		
0 to 1 year	1.38	0.75
1 to 2 year	1.14	0.95
2 to 3 year	1.55	0.88
3 to 4 year	2.04	1.20
4 to 5 year	2.05	1.48
5 to 6 year	1.43	1.73
6 year onwards	39.75	29.36

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

41 Employee benefits: (Contd..)

- (c) The expected contribution expense to be made by the Company during the financial year 2026-27 is ₹ 4.27 crores.

Sensitivity analysis

The significant actuarial assumptions for the determination of the defined benefit obligation are the discount rate, the salary growth rate and the average life expectancy. The calculation of the net defined benefit liability is sensitive to these assumptions. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability:

(₹ in crores)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Increase by 0.5%	Decrease by 0.5%	Increase by 0.5%	Decrease by 0.5%
Discount rate				
(Decrease)/ increase in the defined benefit liability	(2.74)	2.98	(2.13)	2.32
Salary growth rate				
(Decrease)/ increase in the defined benefit liability	3.00	(2.79)	2.32	(2.15)

The present value of the defined benefit obligation calculated with the same method (project unit credit) as the defined benefit obligation recognised in the balance sheet. The sensitivity analysis are based on a change in one assumption while not changing all other assumptions. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Defined contribution plan

The Company makes Provident Fund contributions which are defined contribution plans, for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised ₹ 6.87 crores for provident fund contributions (previous year ₹ 6.43 crores) in the statement of profit and loss. The contributions payable to these plans by the Company are at rates specified in the rules of the scheme.

The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes which were made effective from November 21, 2025. The corresponding supporting rules under these codes are yet to be notified. The Company has considered the impact on the basis best information and estimate available and, accordingly, financial implications amounting to ₹ 28.96 crore has been recognised till year ended March 31, 2026 based on actuarial valuation. The Company continues to monitor the developments relating to the Labour Codes and will evaluate any additional impact.

41B Employee benefits: Earned Leave

(₹ in crores)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Change in present value of the benefit obligations are as follows:		
Present value of obligations at the beginning of the year	23.45	21.15
Current service cost	2.59	1.86
Interest cost	1.64	1.53
Remeasurement (gains)/losses: Actuarial losses	0.41	1.89
Benefits paid	(2.57)	(2.98)
Past service cost including curtailment gains/losses	9.32	-
Present value of obligation at the year end	34.84	23.45
(Net Assets)/ liability recognised in balance sheet		
Present value of the benefit obligations at the end of the year	34.84	23.45
Fair value of plan assets	-	-
(Net Assets)/ liability recognised in balance sheet	34.84	23.45
Non-current portion of net liability	33.36	22.70
Current portion of net liability/(assets)	1.49	0.75
	34.85	23.45

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

41 Employee benefits: (Contd..)

(₹ in crores)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Expenses recognised in the statement of profit and loss:		
Current service cost	2.59	1.86
Past service cost including curtailment gains/losses	9.32	-
Interest cost/(income) in benefit obligation (net)	1.64	1.53
Net actuarial (gain) / loss recognized in the period	0.41	1.89
Total expense recognised in statement of profit and loss	13.96	5.28

Actuarial assumptions used

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Discount rate	7.78%	6.99%
Expected salary escalation rate	6.50%	6.50%

Notes:

- The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liability.
- The estimates for future salary increase rate takes account of inflation, seniority, promotion, business plan, human resource policy and other relevant factors on long term basis.

Demographic assumptions used

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Mortality table	IALM(2012-14)	IALM(2012-14)
Retirement age	60 years	60 years
Withdrawal rates		
Upto 30 years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

Experience adjustment:

(₹ in crores)

	2026	2025	2024	2023	2022
Present value of defined benefit obligation	34.84	23.45	21.15	17.24	15.02

Effect of plan on Company's future cash flows

(a) Maturity profile of defined benefit obligation

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Weighted average duration of the defined benefit obligation	16.48	17.04

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(ii) Duration of defined benefit obligation		
0 to 1 year	1.48	0.75
1 to 2 year	0.90	0.68
2 to 3 year	1.27	0.60
3 to 4 year	1.54	0.83

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

41 Employee benefits: (Contd..)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
4 to 5 year	1.76	0.99
5 to 6 year	0.88	1.18
6 year onwards	27.02	18.42

- (c) The expected contribution expense to be made by the Company during the financial year 2026-27 is ₹ 5.41 crores.

Sensitivity analysis

The significant actuarial assumptions for the determination of the defined benefit obligation are the discount rate, the salary growth rate and the average life expectancy. The calculation of the net defined benefit liability is sensitive to these assumptions. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability:

(₹ in crores)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Increase by 0.5%	Decrease by 0.5%	Increase by 0.5%	Decrease by 0.5%
Discount rate				
(Decrease)/ increase in the defined benefit liability	(2.05)	2.21	(1.48)	1.61
Salary growth rate				
(Decrease)/ increase in the defined benefit liability	2.24	(2.07)	1.61	(1.48)

The present value of the defined benefit obligation calculated with the same method (project unit credit) as the defined benefit obligation recognised in the balance sheet. The sensitivity analysis are based on a change in one assumption while not changing all other assumptions. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another as some of the assumptions may be correlated.

41C Employee benefits: Sick Leave

(₹ in crores)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Change in present value of the benefit obligations are as follows:		
Present value of obligations at the beginning of the year	15.42	12.95
Current service cost	1.83	1.18
Interest cost	1.08	0.94
Remeasurement (gains)/losses: Actuarial losses	(0.07)	0.35
Benefits paid	(0.15)	-
Past service cost including curtailment gains/losses	6.61	-
Present value of obligation at the year end	24.71	15.42
(Net Assets)/ liability recognised in balance sheet		
Present value of the benefit obligations at the end of the year	24.71	15.42
Fair value of plan assets	-	-
(Net Assets)/ liability recognised in balance sheet	24.71	15.42
Non-current portion of net liability	23.88	15.09
Current portion of net liability/(assets)	0.83	0.32
	24.71	15.41
Expenses recognised in the statement of profit and loss:		
Current service cost	1.83	1.18
Past service cost including curtailment gains/losses	6.61	-
Interest cost/(income) in benefit obligation (net)	1.08	0.94
Net actuarial (gain) / loss recognized in the period	(0.07)	0.35
Total expense recognised in statement of profit and loss	9.45	2.47

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

41 Employee benefits: (Contd..)

Actuarial assumptions used

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Discount rate	7.78%	6.99%
Expected salary escalation rate	6.50%	6.50%

Notes:

- The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liability.
- The estimates for future salary increase rate takes account of inflation, seniority, promotion, business plan, human resource policy and other relevant factors on long term basis.

Demographic assumptions used

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Mortality table	IALM(2012-14)	IALM(2012-14)
Retirement age	60 years	60 years
Withdrawal rates		
Upto 30 years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

Experience adjustment:

(₹ in crores)

	2026	2025	2024	2023	2022
Present value of defined benefit obligation	24.71	15.42	12.95	12.20	12.64

Effect of plan on Company's future cash flows

(a) Funding arrangements and funding Policy

The company contributes its obligation towards gratuity to an Employee Gratuity Trust. The trust invests the funds in the Group Gratuity Scheme managed by Life Insurance Corporation of India

(b) Maturity profile of defined benefit obligation

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Weighted average duration of the defined benefit obligation	16.48	17.04

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(ii) Duration of defined benefit obligation		
0 to 1 year	0.83	0.32
1 to 2 year	0.65	0.47
2 to 3 year	0.94	0.39
3 to 4 year	1.11	0.57
4 to 5 year	1.33	0.69
5 to 6 year	0.59	0.91
6 year onwards	19.25	12.06

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

41 Employee benefits: (Contd..)

- (c) The expected contribution expense to be made by the Company during the financial year 2026-27 is ₹ 3.83 crores.

Sensitivity analysis

The significant actuarial assumptions for the determination of the defined benefit obligation are the discount rate, the salary growth rate and the average life expectancy. The calculation of the net defined benefit liability is sensitive to these assumptions. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability:

(₹ in crores)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Increase by 0.5%	Decrease by 0.5%	Increase by 0.5%	Decrease by 0.5%
Discount rate				
(Decrease)/ increase in the defined benefit liability	(1.43)	1.54	(0.95)	1.04
Salary growth rate				
(Decrease)/ increase in the defined benefit liability	1.56	(1.44)	1.03	(0.95)

The present value of the defined benefit obligation calculated with the same method (project unit credit) as the defined benefit obligation recognised in the balance sheet. The sensitivity analysis are based on a change in one assumption while not changing all other assumptions. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Defined contribution plan

The Company makes Provident Fund contributions which are defined contribution plans, for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised ₹ 6.87 crores for provident fund contributions (previous year ₹ 6.43 crores) in the statement of profit and loss. The contributions payable to these plans by the Company are at rates specified in the rules of the scheme.

The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes which were made effective from November 21, 2025. The corresponding supporting rules under these codes have been notified on May 08, 2026 and the same are still being assessed by experts. Thus, the Company has considered the impact on the basis of best information and estimate available and, accordingly, financial implications amounting to ₹ 28.96 crore has been recognised till year ended March 31, 2026 based on actuarial valuation.

42 Information on related party transactions pursuant to Ind AS 24 - Related party Disclosures

List of related parties with whom transactions have taken place during the year/ previous year:

(a) Entities having significant influence over the Company (promoter venturers)

- GAIL (India) Limited
- Bharat Petroleum Corporation Limited

(b) Entities over which the Company exercises Control

- IGL Genesis Technologies Limited

(c) Entities over which the Company exercises significant influence

- Central UP Gas Limited
- Maharashtra Natural Gas Limited

(d) Entities controlled by a major shareholder

- GAIL Gas Limited (controlled by GAIL (India) Limited)
- GSPL India Gasnet Limited



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42 Information on related party transactions pursuant to Ind AS 24 - Related party Disclosures (Contd..)

(e) Entities which are joint ventures of GAIL (India) Limited

- i. Petronet LNG Limited
- ii. Green Gas Limited

(f) Post-employment Benefit Plan for Employees

- i. IGL Employees Group Gratuity Trust

(g) Key managerial personnel (KMPs):

i	Shri Subhankar Sen	Non-Executive, Chairman (w.e.f. April 01, 2026)
ii	Shri Raj Kumar Dubey	Non-Executive, Chairman (w.e.f. May 01, 2025 upto March 31, 2026)
iii	Shri. R.K. Jain	Non-Executive, Chairman (w.e.f. January 14, 2023 upto January 13, 2025) Non Executive, Director (w.e.f. January 14, 2021 upto 13 January 2023)
iv	Shri. Sukhmal Kumar Jain	Non - Executive, Chairman (w.e.f. January 14, 2025 upto April 30, 2025)
v	Shri. Kamal Kishore Chatiwal	Executive, Managing Director (w.e.f. June 15, 2023)
vi	Shri. Sanjay Kumar	Non Executive, Director (w.e.f. January 14, 2025) Managing Director (w.e.f. March 25, 2022 to June 14, 2023)
vii	Mr. Mohit Bhatia	Executive, Director (Commercial) (w.e.f. April 30, 2024)
viii	Shri. Pawan Kumar	Executive, Director (Commercial) (w.e.f. December 01, 2021 upto April 29, 2024)
ix	Shri Pankaj Kumar	Non-Executive Director (w.e.f. May 1, 2024 upto January 13, 2025)
x	Shri N. Ramakrishnan	Non-Executive Director (w.e.f. March 30, 2023 upto April 29, 2024)
xi	Shri. Ashish Kundra	Non- Executive Director (w.e.f. March 26, 2021 upto June 20, 2024)
xii	Ms. Niharika Rai	Non- Executive Director (w.e.f. August 19, 2025)
xiii	Shri Prashant Goyal	Non- Executive Director (w.e.f. October 01, 2024 upto Aug 18, 2025)
xiv	Dr. Shyam Agrawal	Non - Executive, Independent Director (w.e.f. December 06, 2022)
xv	Prof. Rajni Abbi	Non - Executive, Independent Director (w.e.f. May 7, 2024)
xvi	Dr. Simrit Kaur	Non - Executive, Independent Director (w.e.f. May 15, 2024)
xvii	Smt. Namita Pradhan	Non - Executive, Independent Director (w.e.f. August 16, 2024)
xviii	Dr. Manish Sitaram Dabhade	Non - Executive, Independent Director (w.e.f. August 16, 2024)
xviii	Smt. Saroj Bala	Non - Executive, Independent Director (w.e.f. February 11, 2019 upto February 10, 2024)
xx	Shri. R.S. Sahoo	Non - Executive, Independent Director (w.e.f. February 11, 2019 upto February 10, 2024)
xxi	Shri Ramesh Narain Misra	Non - Executive, Independent Director (w.e.f. June 11, 2019 upto June 10, 2024)
xxii	Shri. Deepak Mishra	Non - Executive, Independent Director (w.e.f. June 13, 2019 upto June 12, 2024)
xxiii	Shri. Sanjay Kumar	Chief Financial Officer (w.e.f. June 01, 2022)*
xxiv	Shri. S.K. Jain	Company Secretary (w.e.f. July 23, 2004 upto September 30, 2024)*
xxv	Shri. Vivek Sahay	Company Secretary (w.e.f. October 01, 2024)*

* Pursuant only to Section 203 of the Companies Act, 2013

42 Transactions/balances outstanding with related parties in the ordinary course of business:

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
GAIL (India) Limited		
Transactions during the year:		
Purchase of stock-in-trade of natural gas (incl. VAT)	10,047.91	8,645.17
Purchase of Compressed Bio Gas (incl. GST)	40.65	18.46
Transportation charges (incl. GST)	91.63	98.04
Sale of PNG (incl. VAT)	3.98	3.84
Salaries, allowances and other related payments (incl. Sitting Fees)	3.33	3.66
Road restoration charges	0.11	0.17
Bonus (profit sharing)	0.15	0.15
Settlement of hooking up charges	17.71	6.88

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for the year ended 31st March 2026

42 Transactions/balances outstanding with related parties in the ordinary course of business: (Contd..)

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Advance paid for Hooking up Charges of Shippers' facilities	-	14.61
Operational charges	0.93	0.64
Security deposit received during the year	0.01	0.04
Training in GAIL Training Centre	-	0.01
Pipeline use service charge receipts	12.89	-
Net movement in standby letter of credit/ bank guarantee	(394.29)	264.41
Dividend Paid	149.63	165.38
Balance outstanding as at the year end:		
Trade payables	515.81	414.95
Trade receivables	0.35	0.21
Hooking up receivables	3.01	7.34
Security deposit paid	0.16	0.16
Security deposit received	0.28	0.27
Bank guarantee/standby letter of credit outstanding (SBLC) at the year end	908.86	1,303.15
Advance paid for hooking up of shippers facilities	30.88	48.59
Advance - RR Charges/ Skid Upgrade / Survey Charges	0.01	0.05
Bharat Petroleum Corporation Limited		
Transactions during the year:		
Sale of CNG (incl. Excise Duty)	1,765.67	1,541.13
Sale of PNG (incl. VAT)	0.27	0.21
Sale of CBG (incl. VAT)	10.07	6.29
Salaries, allowances and other related payments (incl. Sitting Fees)	3.51	3.98
Reimbursement of electricity expenses	37.60	33.61
Facility charges	26.43	24.33
Purchases of stock-in-trade of natural gas (incl. VAT)	712.75	667.14
Purchase of Lubricant	0.18	0.43
Security deposit received during the year	0.03	-
Security deposit paid during the year	0.01	-
Other Advances	0.01	-
Purchase of petrol/diesel (including unutilised)	0.13	0.14
Bonus paid (profit sharing)	0.15	0.15
Net movement in standby letter of credit/ bank guarantee	102.47	-
Dividend Paid	149.63	165.38
Balance outstanding as at the year end:		
Trade payables	11.75	33.85
Trade receivables - PNG	0.08	0.06
Trade receivables - CNG	82.86	74.39
Security deposit paid	0.06	0.05
Security deposit received	0.32	0.29
Bank guarantee outstanding at the year end	143.59	41.12
Other advances	0.02	0.01
Central U.P. Gas Limited		
Transactions during the year:		
Gross Dividend Received	9.00	4.50
Sitting fees received	0.04	0.04
Balance outstanding as at the year end:		
Bank guarantee outstanding at the year end	0.91	0.91
Maharashtra Natural Gas Limited		
Transactions during the year:		
Gross Dividend Received	98.00	101.50
Sitting fees received	0.05	0.04



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for the year ended 31st March 2026

42 Transactions/balances outstanding with related parties in the ordinary course of business: (Contd..)

Particulars	(₹ in crores)	
	Year Ended 31 March 2026	Year Ended 31 March 2025
GAIL Gas Limited		
Transactions during the year:		
Purchase of stock-in-trade of natural gas (incl. VAT)	235.66	257.10
Net movement in standby letter of credit/ bank guarantee	(4.00)	-
Balance outstanding as at the year end:		
Trade payables	15.86	10.88
Bank guarantee outstanding at the year end	34.55	38.55
GSPL India Gasnet Limited		
Transactions during the year:		
Transportation of Natural Gas paid	4.45	0.81
Connectivity charges/Operating charges of CGS paid	0.28	-
Balance outstanding as at the year end:		
Trade payable	0.36	0.06
Security Deposit paid	0.08	0.08
Petronet LNG Limited		
Transactions during the year:		
Purchase of stock-in-trade of natural gas (incl. VAT)	71.27	-
Security Deposit recd during the year	0.08	-
Balance outstanding as at the year end:		
Security Deposit received	0.08	-
Green Gas Limited		
Balance outstanding as at the year end:		
Trade payable	-	0.06
IGL Genesis Technologies Limited		
Transactions during the year:		
Investment in Equity Shares	-	15.59
Sale of PNG	0.01	-
Inter Corporate Loan given	12.75	15.29
Interest Income on Loan	2.14	0.17
Recoveries of staff on deputation	1.21	1.51
Procurement of Gas Meters	3.93	-
Security Deposit recd during the year	0.04	-
Balance outstanding as at the year end:		
Trade receivable	1.89	1.47
Trade receivable - PNG	0.01	-
Trade payable	3.05	-
Other receivable	0.28	0.28
Loan Advance	28.04	15.29
Interest accrued on Loan	2.08	0.17
Retention for CPBG	0.27	-
Security Deposit recd.	0.04	-
IGL Employees Group Gratuity Trust		
Gratuity Expenses during the year	11.06	3.37
Gratuity Contribution transferred to Trust A/c	3.37	6.17
Balance outstanding as at the year end:		
Provision for Gratuity Contribution	11.06	3.37
Key managerial personnel:		
Transactions during the year:		
Mr. Kamal Kishore Chatiwal : Direct reimbursements#	0.06	0.07
Mr. Mohit Bhatia: Direct reimbursements#	0.06	0.10
Mr. Pawan Kumar : direct reimbursements#	-	0.01
Mr. Sanjay Kumar (CFO): Direct reimbursements#	0.03	0.06
Mr. Vivek Sahay (CS): Managerial remuneration	0.53	0.58

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42 Transactions/balances outstanding with related parties in the ordinary course of business: (Contd..)

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Mr. S.K. Jain (CS): Managerial remuneration)	0.06	1.24
Mr. Shyam Agrawal**	0.16	0.19
Prof. Rajni Abbi**	0.14	0.07
Dr. Simrit Kaur**	0.13	0.08
Smt. Namita Pradhan**	0.12	0.05
Dr. Manish Sitaram Dabhade**	0.12	0.07
Ms Saroj Bala**	-	0.06
Mr. R.S. Sahoo**	-	0.06
Mr. Ramesh Narain Misra**	0.01	0.08
Mr. Deepak Mishra**	0.01	0.08

Direct reimbursements and other payments made as per terms of employment/entitlements

** Sitting Fees & Profit Sharing paid to Independent Directors.

42A Disclosures required by Schedule V of SEBI (LODR) Regulations, 2015 and Section 186(4) of the Companies Act, 2013

Amount of loans/advances in nature of loans outstanding from subsidiary on a standalone basis:

(₹ in crores)

Particulars	Amount as at 31 March 2026	Maximum Amount outstanding during the year
IGL Genesis Technology Limited		
Loan Advanced	28.04	28.04
(IGL Genesis Technology Limited has utilised this amount for meeting its capex requirements)		

(₹ in crores)

Particulars	Amount as at 31st March 2025	Maximum Amount outstanding during the year
IGL Genesis Technology Limited		
Loan Advanced	15.29	15.29
(IGL Genesis Technology Limited has utilised this amount for meeting its capex requirements)		

43 Income-tax expense

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
(a) Income-tax expense		
Current tax		
Current tax on profits for the year	386.91	386.44
Income tax relating to previous year	2.04	(3.95)
Total current tax expense	388.95	382.49
Deferred tax		
(Increase)/ decrease in deferred tax assets	(30.13)	8.44
(Decrease)/ increase in deferred tax liabilities	82.63	78.38
Total deferred tax expense	52.50	86.82
Income tax expense reported in the statement of profit or loss	441.45	469.31
Deferred tax related to items recognised in OCI during the year		
Net loss/(gain) on remeasurements of defined benefit plans	1.21	(0.10)
Tax expense	442.66	469.21

Standalone summary of Material Accounting Policies and other explanatory information

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43 Income-tax expense (Contd..)

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Profit before income-tax expense	1,805.55	1,936.90
Tax at the Indian tax rate of 25.168% (2024-2025 : 25.168%)	454.42	487.48
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Effect of non deductible expenses	10.16	9.47
Effect of disallowances/ (allowances)	-	-
Income exempt from tax	(26.93)	(26.68)
Others	5.01	(1.06)
Income-tax expense	442.66	469.21

44 Financial instruments by category

(₹ in crores)

Particulars	31 March 2026		31 March 2025	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Non current financial assets				
Loans	-	-	-	15.29
Other financial assets	-	19.57	-	397.38
Current financial assets				
Investments in Mutual Funds	1,383.57	-	1,329.07	-
Loans	-	28.04	-	-
Trade receivables	-	921.38	-	707.78
Cash and cash equivalents	-	168.82	-	136.06
Bank balances other than cash and cash equivalents	-	2,756.76	-	2,120.74
Unbilled revenue	-	140.16	-	138.76
Interest accrued on fixed deposits	-	62.87	-	101.40
Interest accrued on Loan	-	-	-	0.17
Interest due on Loan	-	2.08	-	-
Other receivable	-	0.28	-	0.28
Security deposits with related parties and others	-	7.44	-	8.05
Total financial assets	1,383.57	4,107.40	1,329.07	3,625.91
Non current financial liabilities				
Security deposits	-	17.62	-	26.23
Lease liabilities	-	38.96	-	52.52
Trade payables	-	1.62	-	0.13
Creditors towards capital goods	-	2.35	-	18.90
Current financial liabilities				
Trade payables	-	1,071.55	-	934.57
Security deposits from customers	-	1,869.43	-	1,680.11
Unclaimed dividends	-	1.98	-	1.89
Employee benefits payable	-	43.58	-	35.00
Creditors towards capital goods	-	768.55	-	768.57
Security deposits from vendors	-	1.58	-	4.04
Lease liabilities	-	15.99	-	16.44
Total financial liabilities	-	3,833.21	-	3,538.40

Notes :

- Investments in subsidiary & associates as at the close of the year ended 31 March 2026 and 31 March 2025 are carried at cost, per the exemption availed by the Company. Hence the same has not been considered in the above table.
- Financial Assets & Financial Liabilities have not been set off against each other

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45 Financial instruments measured at fair value

The following tables present financial assets and liabilities measured at fair value in the statement of financial position in accordance with the fair value hierarchy. This hierarchy groups financial assets and liabilities into three levels based on the significance of inputs used in measuring the fair value of the financial assets and liabilities. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level within which the financial asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement.

There are no financial liabilities measured at fair value as at 31 March 2025 and 31 March 2026.

The financial assets measured at fair value in the statement of financial position are grouped into the fair value hierarchy as on 31st March 2025 and 31st March 2026 as follows:

	(₹ in crores)			
	Level 1	Level 2	Level 3	Total
As at 31st March 2025				
Investment in mutual funds	1,329.07	-	-	1,329.07
Total	1,329.07	-	-	1,329.07
As at 31st March 2026				
Investment in mutual funds	1,383.57	-	-	1,383.57
Total	1,383.57	-	-	1,383.57

During the current & previous year, the investments in mutual funds have been fair valued per net asset value (NAV) as at reporting date.

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

Security deposits received have not been fair valued as the same are repayable on demand, so there is no fixed term available for the purpose of discounting. Further, security deposits given have not been fair valued as the impact of the fair valuation is not material.

46 Financial risk management

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of the same in the financial statements.

(i) Foreign currency risk

The Company is exposed to foreign exchange risk mainly through its purchases of capital items from overseas suppliers in various foreign currencies. The Company evaluates exchange rate exposure arising from foreign currency ('FC') transactions and follows established risk management policies to manage its risks.

The Company's foreign currency exposure on accounts payable that have not been hedged by a derivative instrument or otherwise are given below:

Currency	As at 31 March 2026		As at 31 March 2025	
	FC	(₹ in crores)	FC	(₹ in crores)
USD	2,04,755	1.94	2,57,328	2.20
EURO	25,532	0.28	25,532	0.24
		2.22		2.44

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46 Financial risk management (Contd..)

Foreign currency sensitivity

There shall be no material impact on profit before tax due to 1% increase/decrease in foreign exchange rates.

(ii) Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, derivative financial instruments, deposits from financial institutions and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognized at reporting date :

Financial assets for which loss allowance is measured using 12 months Expected Credit Losses

(₹ in crores)

Exposure to credit risk	As at 31 March 2026	As at 31 March 2025
Loans	28.04	15.29
Security deposits (non-current)	16.92	14.74
Balance with banks in fixed deposits (Includes deposits under lien against bank guarantee of ₹ 1.18 crores (previous year ₹ 1.17 crores).)	1.18	381.17
Cash and cash equivalents (except cash on hand)	163.46	131.50
Other bank balances	2,756.76	2,120.74
Unbilled revenue	140.16	138.76
Interest accrued on fixed deposits	62.87	101.40
Interest accrued on Loan	-	0.17
Interest due on Loan	2.08	-
Other Receivable	0.28	0.28
Security deposits with related parties and others	7.44	8.05
	3,179.19	2,912.10
Financial assets for which loss allowance is measured using Lifetime Expected Credit Losses		
Trade receivables	966.37	745.95

An analysis of age of trade receivables at each statement of financial position date is summarized as follows:

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
upto 1 year (including amounts not yet due)	878.98	689.92
upto 2 years	43.35	38.44
upto 3 years	27.94	7.38
upto 4 years	6.77	2.90
upto 5 years	2.12	1.48
More than 5 years	7.21	5.83
	966.37	745.95

Expected credit loss

Particulars	As at 31 March 2026	As at 31 March 2025
upto 1 year (including amounts not yet due)	1%	1%
upto 2 years	27%	41%
upto 3 years	49%	73%
upto 4 years	57%	100%
upto 5 years	74%	100%
More than 5 years	100%	100%

Balances with banks is subject to low credit risks due to good credit ratings assigned to these banks. Further, security deposits paid includes payment made to government agencies which are considered low credit risk

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46 Financial risk management (Contd..)

Reconciliation of loss allowance for Trade Receivables, Security Deposits and Advances

(₹ in crores)

Particulars	Trade Receivables		Security Deposits		Advances	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Opening Loss allowance	38.17	20.12	4.70	4.12	0.22	0.22
Loss allowance during the year	6.82	18.05	0.50	0.58	-	-
Closing Loss allowance	44.99	38.17	5.20	4.70	0.22	0.22

(iii) Liquidity risk

Liquidity risk is the risk that suitable sources of funding for the Company's business activities may not be available.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. Short term liquidity requirements comprises mainly of trade payables and employee dues arising during normal course of business as on each statement of financial position date. Long term liquidity requirement is assessed by the management on periodical basis and is managed through internal accruals. As at each statement of financial position date, the Company's liabilities having contractual maturities (including interest payments where applicable) are summarized as follows:

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

As at 31 March 2026

(₹ in crores)

Particulars	Less than 1 year	More than 1 year	Total
Trade payables	1,071.55	1.62	1,073.17
Security deposits from customers	1,869.43	17.62	1,887.05
Unclaimed dividends	1.98	-	1.98
Security deposits from vendors	1.58	-	1.58
Employee payable	43.58	-	43.58
Creditor for capital goods	768.55	2.35	770.90
Lease liabilities	20.94	44.58	65.52
	3,777.61	66.17	3,843.78

As at 31 March 2025

(₹ in crores)

Particulars	Less than 1 year	More than 1 year	Total
Trade payables	934.57	0.13	934.70
Security deposits from customers	1,680.11	26.23	1,706.34
Unclaimed dividends	1.89	-	1.89
Security deposits from vendors	4.04	-	4.04
Employee payable	35.00	-	35.00
Creditor for capital goods	768.57	18.90	787.47
Lease liabilities	22.65	61.45	84.10
	3,446.83	106.71	3,553.54

(iv) Price risk & Interest Risk

There are no interest bearing borrowings and hence company is not exposed to interest rate risk presently.

The Company's investments in fixed deposits with banks/corporates are on fixed interest rates and liquid debt mutual funds are for short durations therefore do not expose the Company to significant interest rates risk.

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47 Capital management

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern; and
- to provide an adequate return to stakeholders

For the purpose of Company's capital management, capital includes issued equity capital. The Company manages its capital structure and makes adjustments in light of changes in economic condition and the requirements of the financial covenants, if any. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing borrowings, less cash and cash equivalents.

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings	-	-
Less: Cash and cash equivalents	(168.82)	(136.06)
Borrowings (net of cash and cash equivalents)	-	-
Capital employed	9,986.70	9,284.02
Total capital employed	9,986.70	9,284.02
Gearing ratio	0%	0%

48 Capital and other commitments

(a) Capital commitments (net of advances and provision)

Estimated amount of contracts remaining to be executed on capital account and not provided for is as under:

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Property, plant and equipment	640.61	705.86
	640.61	705.86

(b) Other commitments

The Company has entered into long-term agreements for purchase of natural gas up to maximum quantity of 4.95 million standard cubic meters (MMSCM)/ day (₹ 22.15 crores per day based on average rates prevailing on March 2026) till 2030 with different suppliers. These agreements have 'take or pay' clause which shall be applicable in case gas off take is less than the contractual quantity as defined in the agreement and the same can be adjusted against make up quantity to be taken in the subsequent years. As at the balance sheet date, the management does not foresee any liability on account of the said obligation.

49 Earnings per equity share

(₹ in crores)

Particulars	Units	Year Ended 31 March 2026	Year Ended 31 March 2025
Net profit attributable to shareholders	₹ crores	1,364.10	1,467.59
Weighted average number of equity shares	No. in crores	140.00	140.00
Nominal value per share	₹	2.00	2.00
Basic and Diluted Earning per Share of ₹ 2 each	₹	9.74	10.48

The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and diluted earnings per share of the Company remain the same.

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50 Leases

- a) All lease contracts are accounted for in accordance with Ind AS 116 "Leases".
- b) The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 April 2019 was 9% p.a. with maturity between 2020 - 2042.
- c) Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company. Leases are either non-cancellable or may only be cancelled by incurring a substantive termination fee. The Company is prohibited from selling or pledging the underlying leased assets as security. For leases over office buildings and factory premises the Company must keep those properties in a good state of repair and return the properties in their original condition at the end of the lease.
- d) The table below describes the nature of the Company's leasing activities by type of right-of-use asset recognised on balance sheet:

Right-of-use assets	FY 2025-26			FY 2024-25		
	No. of right-of-use assets leased	Range of remaining term(years)	Average remaining lease term (years)	No. of right-of-use assets leased	Range of remaining term(years)	Average remaining lease term (years)
Land	48	0-98	42.11	47	0-99	43.51
Building	27	0-4	1.97	22	0-5	2.14
Data processing equipments	0	0	0.00	1	0-1	0.84
Vehicles	10	0-3	2.30	10	0-4	3.30
RO	3	3-4	3.08	-	-	-
Water Cooler	3	3-4	3.08	-	-	-
Hooking up Charges	14	1-10	5.78	12	2-9	6.18
Way Leave Charges	879	0-35	6.71	784	0-10	7.34

- e) Some of the leases contain extension and termination options. Such options are considered in determination of the lease term only if extension or non-termination can be assumed with reasonable certainty. On this basis, there were no such amounts included in the measurement of lease liabilities as at March 31, 2026 and as at March 31, 2025.

There are no leases entered by the company which have any purchase options and the payment of lease rentals is not based on variable payments which are linked to an index.

f) Lease expenses not recognised as lease liabilities:

Particulars	(₹ in crores)	
	Year Ended 31 March 2026	Year Ended 31 March 2025
Expenses relating to short term leases (included in other expenses)	208.74	185.82
Expenses relating to variable lease payments not included in lease payments	23.89	17.48

- g) The total cash outflow for leases for the year ended 31st March 2026 was ₹ 49.44 Crores (previous year ₹ 39.86 crores).

h) Future minimum lease payments as on 31st March 2026 are as follows:

(₹ in crores)

Minimum lease payments due	As at 31st March 2026			As at 31st March 2025		
	Lease payments	Finance Charges	Net present Values	Lease payments	Finance Charges	Net present Values
Within 1 year	20.94	(4.95)	15.99	22.65	(6.21)	16.44
1 - 2 years	14.02	(3.51)	10.51	19.26	(4.73)	14.53
2 - 3 years	11.54	(2.56)	8.98	12.72	(3.42)	9.30
3 - 4 years	5.71	(1.75)	3.96	10.55	(2.58)	7.97
4 - 5 years	4.49	(1.40)	3.09	5.62	(1.86)	3.76
After 5 years	8.81	(1.38)	7.43	13.30	(1.32)	11.98
Perpetual Lease Liability	-	-	4.99	-	-	4.98
Net Present Value			54.95			68.96

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

51 Segment Information

a) Description of segments and principal activities

The Company has a single operating segment that is "Sale of Natural Gas". Accordingly, the segment revenue, segment results, segment assets and segment liabilities are reflected by the financial statements themselves as at and for the financial year ended 31 March 2026.

b) Entity wide disclosures

Information about products and services

The Company is in a single line of business of "Sale of Natural Gas".

Geographical Information

The company operates presently in the business of city gas distribution in India. Accordingly, revenue from customers earned and non-current asset are located, in India.

Information about major customers:

In the current year, revenue from one external customer (Indian Oil Corporation Ltd) amounting to ₹ 2754.34 crores (previous year ₹ 2,429.54 crores) individually accounted for more than ten percent of the revenue.

52 Disclosures pursuant to Ind AS 115, Revenue from Contracts with customers, are as follows :

a) Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contract with customers: (₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Contract assets		
Unbilled revenue	140.16	138.76
Total contract assets	140.16	138.76
Contract liabilities		
Excess amounts received from customers	49.75	37.76
Advance from customers	18.09	19.70
Total contract liabilities	67.84	57.46
Receivables		
Trade receivables (net off provision for expected losses)	921.38	707.78
Net receivables	921.38	707.78

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance and contract liabilities are recognised as and when the performance obligation is satisfied.

The Company recognizes unbilled revenue for gas supplied where meter reading and invoicing were pending at the reporting date. Based on management's assessment under Ind AS 115 – Revenue from Contracts with Customers, such amounts are considered contract assets and disclosed under "Other Current Financial Assets," as the right to consideration is not unconditional. Such unbilled revenue is transferred to Trade Receivables when the rights become unconditional.

The Company has sought an opinion from the Expert Advisory Committee of the Institute of Chartered Accountants of India (EAC of ICAI) on this classification. The opinion is awaited as at the date of approval of the financial statements.

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

52 Disclosures pursuant to Ind AS 115, Revenue from Contracts with customers, are as follows : (Contd..)

b) Significant changes in contract liabilities

(₹ in crores)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Contract liabilities		Contract liabilities	
	Excess amounts received from customers	Advance from customers	Excess amounts received from customers	Advance from customers
Opening balance	37.76	19.70	41.53	19.63
Add: Addition during the year	25.22	18.09	18.62	19.70
Less: Revenue recognised during the year from opening liability	13.23	19.70	22.39	19.63
Closing balance	49.75	18.09	37.76	19.70

53 During the year ended 31 March 2021, the Company entered into an agreement with Indian Oil Corporation Limited (IOCL) for setting up infrastructure for storage, compression and dispensing of Hydrogen-blended Compressed Natural Gas (H-CNG) at the Rajghat Bus Depot, New Delhi. Under the terms of the agreement, the Company is eligible to receive a government grant of ₹ 12.29 crore, of which ₹ 10.12 crore has been received up to 31 March 2026, while the balance ₹ 2.17 crore remains receivable from IOCL as at that date.

As it is now expected that the H-CNG plant will not be operational in the future, the Company has assessed the recoverable value of the related assets and, after adjusting the associated deferred income, has recognized a provision of ₹ 3.52 crore in the financial statements to reflect the estimated loss on the project.

54 The profit for the previous year included ₹ 114.08 crores due to the reversal of a provision in accordance with IND AS 115. This reversal follows the successful conclusion of negotiations with Oil Marketing Companies (OMCs). While commercial agreements were renewed effective December 1, 2021, the settlement of arrears for the period from April 1, 2019, to November 30, 2021, was concluded during the previous year, resulting in the ₹ 114.08 crores provision reversal in the previous year's reported profit. No such major reversal is included in current year's reported profit.

55 Additional Regulatory Information

A	S.No.	Ratio	Numerator	Denominator	FY 25-26	FY 24-25	% change
	1	Current Ratio (in times)	Total current assets	Total current liabilities	1.16	1.07	8.03%
	2	Debt-Equity ratio (in times)	Lease liabilities	Total equity	0.01	0.01	-21.39%
	3	Debt service coverage ratio (in times)	Profit after tax + Non-cash operating expense	Lease payments	38.56	49.06	-21.41%
	4	Return on equity ratio (in %)	Profit for the year	Average total equity	14.16%	16.46%	-13.97%
	5	Inventory turnover ratio (in times)	Cost of goods sold	Average Inventory of Natural Gas	774.34	804.15	-3.71%
	6	Trade receivables turnover ratio (in times)	Revenue from operations	Average Trade Receivables	21.91	19.08	14.84%
	7	Trade payables turnover ratio (in times)	Purchases of stock-in-trade of natural gas+ Other expenses	Average Trade Payables	13.95	13.22	5.56%
	8	Net capital turnover ratio (in times)#1	Revenue from operations	Average working capital	32.59	55.10	-40.85%
	9	Net profit ratio (in %)	Profit for the year	Revenue from operations	7.64%	8.91%	-14.24%
	10	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Total equity + Lease liabilities	18.12%	20.81%	-12.92%
	11	Return on Investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	9.09%	8.05%	12.97%

Reasons for Variance in Ratios:

#1 The decrease in Net capital turnover ratio from 55.1 times to 32.59 times is mainly on account of increase in average working capital over previous year.



Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

55 Additional Regulatory Information (Contd..)

- B** The company has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Further, the company has not received any funds from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- C** During the year, the Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs, and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are either:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

- D** The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961).

- 56** Company uses SAP-ERP as books of accounts and the same was configured to maintain audit trail and audit logs at both transaction level and database level with the application layer. Post publication of ICAI implementation guide, direct database level changes were also included in the audit trail scope. In respect of SAP- ERP, access to direct database level changes is available only to privileged users. However, audit trail has not been enabled at database level considering possible performance issue in application as well as storage issue. For SAP ERP application for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and audit trail feature has not been tampered with during the year.

- 57** A subsidiary named IGL Genesis Technologies Limited has been incorporated on 15.06.2023. The Company holds 51% share in IGL Genesis Technologies Limited. The primary objective of subsidiary is manufacturing, supply, selling and distribution of gas & other meters and other allied goods & services.

The certificate of incorporation has been received by the subsidiary on 13.07.2023. During the year, the Company has not made any investment in shares in the subsidiary. The total amount of investment made by the company in the subsidiary as at March 31, 2026 amounts to ₹ 34.46 crores (previous year: ₹ 34.46 crores).

During the year, the company has also advanced Secured Loan amounting to ₹ 12.75 crores (previous year: ₹ 15.29 crores) to the subsidiary with specified terms and repayment period. The total amount of loan advances by the company to the subsidiary as at March 31, 2026 amounts to ₹ 28.04 crores (previous year: ₹ 15.29 crores). The first installment of Interest on the above loan was due on 31st December 2025, however, the same was not paid by the subsidiary, and accordingly, as per the terms of contract the principal amount of loan has been classified as Current Asset as at 31st March 2026. The total amount of Interest Due on the above loan amounts to ₹ 2.08 crores (previous year: ₹ 0.17 crores).

58 Transactions with Struck-off companies

There are no transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

Standalone summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

59 Post reporting date events

No adjusting or significant non-adjusting events have occurred between 31st March 2026 and the date of authorization of the Company's standalone financial statements.

Further, the Board of Directors have recommended a final dividend of 75% i.e. ₹ 1.50 per share (previous year ₹ 1.50 per share) on equity shares of ₹2 (previous year ₹ 2) each for the year ended 31st March 2026, subject to approval of shareholders at the ensuing annual general meeting.

60 Previous period figures have been regrouped/reclassified to align with the current year classification, wherever required.

61 The standalone financial statements for the year ended 31st March 2026 were approved by the Board of Directors on 18th May 2026.

Material accounting policies and other explanatory information forming part of the standalone financial statements (see notes 1-61)

In terms of our report of even date attached

For **PSMG & Associates**
Chartered Accountants
Firm's Registration No. 008567C

Sd/-
Swati Singh
Partner
Membership No. 404531

Place: New Delhi
Date: 18 May 2026

For and on behalf of the Board of Directors

Sd/-
Kamal Kishore Chatiwal
Managing Director
DIN 08234672

Sd/-
Sanjay Kumar
Chief Financial Officer

Sd/-
Mohit Bhatia
Director (Commercial)
DIN 10603296
Sd/-
Vivek Sahay
Company Secretary
Membership No. ACS - 16288



**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE
STANDALONE FINANCIAL STATEMENTS OF INDRAPRASTHA GAS LIMITED
FOR THE YEAR ENDED 31 MARCH 2026**

The preparation of financial statements of **Indraprastha Gas Limited** for the year ended 31 March 2026 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor/auditors appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act is/are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated **29 July 2026** which supersedes their earlier Audit Report dated **18 May 2026**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Indraprastha Gas Limited** for the year ended 31 March 2026 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, nothing significant has come to my knowledge which would give rise to comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

**For and on behalf of the
Comptroller & Auditor General of India**

Vishal Chawre
Principal Director of Audit (Oil & Gas), Mumbai

Place: Mumbai

Date: 03 August 2026

Independent Auditor's Report

To the Members of
Indraprastha Gas Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Indraprastha Gas Limited** (hereinafter referred to as the "Holding Company") and its subsidiary 'IGL Genesis Technologies Limited' (the Holding Company and its subsidiary together referred to as "the Group") and its associates- Maharashtra Natural Gas Limited and Central U.P. Gas Limited, which comprise the Consolidated Balance Sheet as at 31 March 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and Notes to the Consolidated Financial Statements, including a summary of Material Accounting Policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate audited financial statements of the subsidiary and based on the audited financial information furnished to us by the Auditor of the associates, referred to in the Other Matter Section below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated State of Affairs of the Group and its associates as at 31 March 2026, and their Consolidated Profit, Consolidated Total Comprehensive Income, Consolidated Statement of Changes in Equity and Consolidated Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associates in accordance

with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI"), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the considerations of evidence obtained by other auditor in terms of their report referred to in the sub paragraphs (a) of the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Emphasis of Matter

- i) We draw attention to the Note No. 35(c) of the consolidated financial results regarding the increase in license fees demanded by DDA for the period up to March 2016 amounting to ₹ 330.73 crores (excluding interest). The Holding Company has appealed to High Court. The Holding company is of the view that demand is not tenable and has reported the same as Contingent Liability in previous periods.
- ii) We draw attention to the Note No 41 of the financial statements, regarding the accounting treatment and potential financial impact of the New Labour Codes, effective from 21 November 2025.
- iii) We draw attention to the Note No 52(a) of the financial statements, regarding the awaited opinion from Expert Advisory Committee of The Institute of Chartered Accountants of India on disclosure of unbilled revenue.

Our opinion is not modified in respect of the above matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matter to be communicated in our report.

Key Audit Matter	Description	Our Response
Revenue Recognition	With respect of the Holding Company: The Holding Company is in the business of City Gas Distribution, i.e. through CNG, LNG and CBG stations and piped PNG gas: Revenue from operations (sale of gas) is a key indicator for measuring the performance of the entity. It is considered a Key Audit Matter due to the inherent risks involved in ensuring the accuracy, completeness, and cut-off in recognition and measurement of the revenue in the Standalone Financial Statements considering the following aspects: - Varied pricing structures for different types of customers and frequency of price change - Large customer base with high transaction volumes - Assumptions used in estimating unbilled revenue at the year-end - Extensive use of SAP and other IT systems to manage the billing operation - Capturing Gas consumption data for invoicing - Ensuring compliance with Ind AS 115 on revenue recognition.	Our approach was a combination of tests of internal controls, analytical and substantive procedures, which included the following: - Obtaining a detailed understanding of the processes and controls designed and implemented by the Management for Revenue Recognition from various types of customers. - Evaluating the appropriateness of accounting policies, related disclosures made, and overall presentation in the Standalone Financial Statements in terms of Ind AS 115. - Assessing the design, implementation, and operating effectiveness of controls, including IT controls, considered material for the purposes of our audit. - Performing analytical procedures for revenues, by comparing sales quantities and prices for the current year with the previous year and enquiring with the reasons for any significant trends or fluctuations. - On a sample basis, reviewed the terms and conditions of the contract with domestic / institutional customers, including the events of satisfaction of performance obligation and payment terms. - On a sample basis, test revenue transactions with supporting documents to verify the accuracy i.e., quantity billed, price charged, and tax amount. - Ensuring completeness by reconciling quantities purchased and sold. - Verified the assumptions used for the estimation of unbilled revenue at the year end.

Information Other than the Consolidated Financial Statements and Auditors' Report Thereon

The Holding Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report (part of Annual Report) but does not include the Consolidated Financial Statements and our auditors' report thereon. The above-referred information is expected to be made available to us after the date of this audit report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information when it is made available to us and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. The annual report is not made available to us at the date of this auditor's report.

When we read the other information as and when made available to us, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances and the applicable laws and regulations.

Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records

in accordance with the provisions of the Act for safeguarding the assets of the Group and of its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)

(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company, its subsidiary and its associates have adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in the preparation of the Consolidated Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and of its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the Holding Company included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. Our responsibilities in this regard are further described in para (a) of the section titled 'Other Matters' in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditor referred to in sub-paragraph (a), (b) and (c) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- a) We did not audit the financial information of the subsidiary Company [refer to para 2(a)(II)] included in the Statement, whose audited financial information reflect, pre-elimination total assets of ₹ 135.06 Crores as at 31st March 2026, pre-elimination total revenues of ₹ 3.94 crores, pre-elimination total net loss after tax (including comprehensive loss) of ₹ 12.46 crores and pre-elimination net cash outflow of ₹ 7.93 crores for the year ended 31st March 2026, as considered in the audited Consolidated Financial Results. This audited financial information has been audited by another auditor whose report has been furnished to us and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedure performed by us stated in paragraph above.
- b) The accompanying Statement includes the Group's share of net profit after tax of ₹ 269.45 crores and total comprehensive income of ₹ 269.92 crores for the year ended 31st March 2026, in respect of one associate [refer para 2(a)(II)(a)], as considered in the audited consolidated financial results. This financial information has been audited by another auditor whose report has been furnished to us and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the report of the other auditor and the procedure performed by us stated in paragraph above.
- c) The accompanying Statement includes the Group's share of net profit after tax of ₹ 31.56 crores and total comprehensive income of ₹ 31.56 Crores for the year ended 31st March 2026, in respect of one associate [Refer para 2(a)(II)(b)], as considered in the audited consolidated financial results. This financial information has been audited by another auditor whose report has been furnished to us and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the report

of the other auditor and the procedure performed by us stated in paragraph above.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit and on the consideration of the report of other auditor on financial statements and other financial information of the subsidiary, as noted in the 'Other matters' paragraph, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books, except for the matter stated in the paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Rules), 2015 as amended.
 - e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of its subsidiary, none of the directors of the Group are disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting

under Section 143(3)(b) and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

- g) With respect to the adequacy of the internal financial controls over financial reporting with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"** which is based on our report of the Holding Company and consideration of the audit report of the subsidiary and associate companies. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting with reference to Consolidated Financial Statements.
- h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:
- i. According to the information and explanations given to us, the remuneration to its directors is being reimbursed by the Holding Companies. The Company is only paying some reimbursements to its Executive Directors and sitting fees and other payments to Independent Directors. Thereby we will not be able to comment on whether the remuneration paid to any director is in excess of the limit laid down under Section 197 of the Act or not.
- ii. Based on the consideration of the audit report of the subsidiary company, no remuneration was paid by the subsidiary company to its directors during the current year.
- iii. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Companies Act, 2013, which are required to be commented upon by us and the auditor of the subsidiary company.
- i) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor and other financial information of subsidiary, as noted in the 'Other matters' paragraph of the report:
 - i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associates. Refer Note 35 to the Consolidated Financial Statements.
 - ii. The Group and its associates did not have any material foreseeable losses on long-term contracts, including derivative contracts. Refer to Note 48(b) to the Consolidated Financial Statements.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the

Investor Education and Protection Fund by the Holding Company, during the year ended 31 March 2026. Based on the consideration of the audit report of the subsidiary company, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the subsidiary company.

- iv (a) The respective management of the Holding Company, Subsidiary Company and Associates Companies, have represented to us and the other auditor of subsidiary respectively that, to the best of their knowledge and belief, during the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company, its subsidiary company and associate companies to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, its subsidiary company and its associate companies, incorporated in India ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective management of the Holding Company, Subsidiary Company and Associates Companies, have represented to us and the other auditor of subsidiary respectively that, to the best of their knowledge and belief, during the year, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company, its subsidiary company and its associates shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, performed by us and that performed by the auditor of the subsidiary, nothing has come to our or other auditor notice that has



caused us or other auditor to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. (a) The final dividend proposed by the Holding Company in the previous year, declared and paid by the company during the year, is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.
- (b) The interim dividend declared and paid by the Holding Company during the year and until the date of this report is in compliance with Section 123 of the Act.
- (c) As stated in note 59 of the Consolidated Financial Statements, the Board of Directors of the Holding Company has proposed final dividend for the year which is subject to approval of the members at the ensuing Annual General Meeting. The amount of the dividend proposed is in accordance with Section 123 of the Act, as applicable.
- (d) Based on the consideration of the audit report of the subsidiary company, the subsidiary has not paid/declared any dividend during the financial year. Accordingly, reporting on compliance with the provisions of Section 123 of the Act are not applicable to that extent.
- vi. Based on representation and explanation from the Holding company and based on our examination which included test checks, the Holding company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility except that audit trail was not enabled at the database level for accounting

software to log any direct data changes as explained in Note No. 56 of the Consolidated Financial Statements. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit. Additionally, the audit trail has been preserved by the Holding Company as per the statutory requirements for record retention, except in the case of Database level where it was not enabled.

Based on the consideration of the report of the statutory auditor of the subsidiary company, the subsidiary company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. For accounting software for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit. Additionally, the audit trail has been preserved by the subsidiary Company as per the statutory requirements.

For **PSMG & Associates**
Chartered Accountants
FRN: 008567C

Sd/-
Swati Singh
Partner
M. No.: 404531
UDIN: 26404531ZJEKAY2793

Place: New Delhi
Date: 18th May 2026

Annexure A to the Independent Auditors' Report

With respect to the matters specified in the paragraph 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (CARO) issued by the central government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Holding Company and by the auditor of the subsidiary included in the Consolidated Financial Statements of the Holding Company, to which reporting under CARO is applicable, provided to us by the Management of the Holding Company and based on the identifications of the matters of qualifications or adverse remarks in their CARO reports by the respective component auditor in their report on Financial Statements provided to us, we report that the auditor of such companies have reported qualifications or adverse remarks in their CARO reports, as follows:

Sr. No.	Name	CIN	Holding/ Subsidiary / Associate	Clause Number of the report
1	Indraprastha Gas limited	L23201DL1998PLC097614	Holding	NIL
2	IGL Genesis Technologies Limited	U26513DL2023PLC415626	Subsidiary	NIL
3	Maharashtra Natural Gas Limited	U11102PN2006PLC021839	Associate	NIL
4	Central UP Gas Limited	U40200UP2005PLC029538	Associate	NIL

For **PSMG & Associates**

Chartered Accountants

FRN: 008567C

Sd/-

Swati Singh

Partner

M. No.: 404531

UDIN: 26404531ZJEKAY2793

Place: New Delhi

Date: 18th May 2026



Annexure B to the Independent Auditors' Report

Referred to in paragraph 2(g) on 'Report on Other Legal and Regulatory Requirements' of our report of even date on the Consolidated Financial Statements of Indraprastha Gas Limited.

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Consolidated Financial Statements of **Indraprastha Gas Limited** (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2026, we have audited the internal financial controls over financial reporting of the "Holding Company", its subsidiary company and its associate companies.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary company and its associate companies are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("the ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over

financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of its report referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidate Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

According to the information and explanations given to us and based on our audit, we have following observations in this regard for the year ended March 31, 2026:

- i. The Holding Company did not have adequate internal financial controls over user access management and segregation of duties within its ERP environment over some areas.
- ii. monitoring controls over circulation of customer outstanding and ageing reports; and
- iii. missing controls over entering the document date in SAP.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and read with our observations stated in paragraph above, the Company has, in all the material respects, adequate internal financial controls with reference to the Consolidated Financial Statements in place and such internal financial controls with reference to the Consolidated Financial Statements were operating effectively as of March 31, 2026, based on the internal controls over financial reporting criteria established by the Company considering the components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting issued by ICAI.

Other Matters

- a. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it

relates to the subsidiary company, is based on the report of the auditors of the subsidiary company.

- b. The internal financial controls with reference to financial statements in so far as they relate to two associate companies, and included in these consolidated financial statements, have not been audited by us. In our opinion and according to the audit report of the auditors of the associates, the Associate Companies have adequate internal financial controls.

Our opinion on the audit of internal financial controls over financial reporting of the "Holding Company", and its subsidiary company and its associate companies, is not modified in respect of the above matters with respect to our reliance on the report of the other auditor.

For **PSMG & Associates**
Chartered Accountants
FRN: 008567C

Sd/-
Swati Singh
Partner
M. No.: 404531
UDIN: 26404531ZJEKAY2793

Place: New Delhi
Date: 18th May 2026



Consolidated Balance Sheet

as at 31st March 2026

(₹ in crores)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
A Assets			
1 Non-current assets			
a) Property, plant and equipment	4	7,820.61	6,951.91
b) Capital work-in-progress	4	1,517.96	1,526.97
c) Intangible assets	4	7.93	9.59
a) Intangible assets under development		15.55	15.55
d) Right-of-use assets	4A	224.85	230.37
e) Financial assets			
(i) Investments accounted for using the equity method	5	1,791.20	1,596.72
(ii) Other financial assets	6	19.86	397.64
f) Income-tax assets (net)	7	20.21	14.99
g) Other non-current assets	8	38.61	194.27
Total non-current assets		11,456.78	10,938.01
2 Current assets			
a) Inventories	9	60.72	48.76
b) Financial assets			
(i) Investments	10	1,383.57	1,329.07
(ii) Trade receivables	11	920.12	706.70
(iii) Cash and cash equivalents	12	169.45	144.62
(iv) Bank balances other than (iii) above	13	2,756.76	2,120.74
(v) Other financial assets	14	210.49	248.21
c) Other current assets	15	70.47	45.25
Total current assets		5,571.58	4,643.35
Total assets		17,028.36	15,581.36
B Equity and liabilities			
1 Equity			
a) Equity share capital	16	280.00	280.00
b) Other equity	16A	11,224.44	10,335.77
c) Non-controlling Interests		20.58	26.69
Total equity		11,525.02	10,642.46
2 Liabilities			
Non-current liabilities			
a) Financial liabilities			
(i) Borrowings	17	26.59	7.46
(ii) Lease liabilities	50	54.22	68.73
(iii) Trade payables	18		
(A) total outstanding dues of micro enterprises and small enterprises; and		0.91	0.07
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		0.71	0.06
(iv) Other financial liabilities (other than those specified in item (b))	19	19.97	45.13
b) Provisions	20	57.35	37.86
c) Deferred tax liabilities (net)	21	510.40	456.49
d) Other non-current liabilities	22	9.75	9.03
Total non-current liabilities		679.90	624.83
Current liabilities			
a) Financial liabilities			
(i) Lease liabilities	50	16.94	17.30
(ii) Trade payables	23		
(A) total outstanding dues of micro enterprises and small enterprises; and		145.84	121.85
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		923.07	812.72
(iii) Other financial liabilities [other than those specified in item (c)]	24	2,701.37	2,498.93
b) Other current liabilities	25	132.60	108.56
c) Provisions	26	903.62	750.90
d) Current tax liabilities (net)	27	-	3.81
Total current liabilities		4,823.44	4,314.07
Total liabilities		5,503.34	4,938.90
Total equity and liabilities		17,028.36	15,581.36

Material accounting policies and other explanatory information forming part of the Consolidated financial statements (see notes 1-61)

In terms of our report of even date attached

For **PSMG & Associates**

Chartered Accountants

Firm's Registration No. 008567C

Sd/-

Swati Singh

Partner

Membership No. 404531

Place: New Delhi

Date: 18 May 2026

For and on behalf of the Board of Directors

Sd/-

Kamal Kishore Chatiwal

Managing Director

DIN 08234672

Sd/-

Sanjay Kumar

Chief Financial Officer

Sd/-

Mohit Bhatia

Director (Commercial)

DIN 10603296

Sd/-

Vivek Sahay

Company Secretary

Membership No. ACS - 16288

Consolidated Statement of Profit and Loss

for the year ended 31st March 2026

(₹ in crores)

Particulars	Note	For the year Ended 31st Mar 2026	For the year Ended 31st March 2025
1 Revenue from operations	28	17,846.31	16,451.55
2 Other income	29	373.66	349.30
3 Total income (1 + 2)		18,219.97	16,800.85
4 Expenses:			
(a) Purchases of stock-in-trade of natural gas	30	12,392.35	11,075.54
(b) Changes in inventories of stock-in-trade of natural gas	31	(6.43)	(2.36)
(c) Excise duty		1,678.72	1,538.93
(d) Employee benefits expense	32	254.46	204.15
(e) Finance costs	33	15.44	10.30
(f) Depreciation and amortisation expenses	4 and 4A	517.70	475.86
(g) Other expenses	34	1,683.57	1,677.19
Total expenses (4)		16,535.81	14,979.61
5 Profit before tax and share of profit of associates (3-4)		1,684.16	1,821.24
Share of profit of associates		301.01	361.29
Profit before tax (5+6)		1,985.17	2,182.53
6 Tax expense:	43		
(a) Income tax relating to previous year		2.04	(3.95)
(b) Current tax		386.92	386.44
(c) Deferred tax		52.70	87.03
Total tax expense		441.66	469.52
7 Profit after tax for the year (5 - 6)		1,543.51	1,713.01
8 Other comprehensive income			
(a) Items that will not be reclassified to profit or loss			
(i) Re-measurement gain/(loss) on defined benefit plans		4.79	(0.41)
(ii) Share of other comprehensive income of associates		0.63	(0.07)
(iii) Income-tax relating to re-measurement gain/(loss) on defined benefit plans		(1.21)	0.10
(iv) Income-tax relating to share of other comprehensive income of associates		(0.16)	0.02
Other comprehensive income for the year, net of tax		4.05	(0.36)
9 Total comprehensive income for the year (7+8) (comprising profit and other comprehensive income for the year)		1,547.56	1,712.65
Profit for the year		1,543.51	1,713.01
Attributable to:			
Equity holders to the Parent		1,549.62	1,717.76
Non-Controlling Interests		(6.11)	(4.75)
Total Other Comprehensive Income for the year		4.05	(0.36)
Attributable to:			
Equity holders to the Parent		4.05	(0.36)
Non-Controlling Interests		-	-
Total Comprehensive Income for the year		1,547.56	1,712.65
Attributable to:			
Equity holders to the Parent		1,553.67	1,717.40
Non-Controlling Interests		(6.11)	(4.75)
10 Earnings per equity share: (face value of ₹ 2 per share)	49		
Basic and Diluted (in ₹)		11.07	12.27

Material accounting policies and other explanatory information forming part of the Consolidated financial statements (see notes 1-61)

In terms of our report of even date attached

For **PSMG & Associates**

Chartered Accountants

Firm's Registration No. 008567C

Sd/-

Swati Singh

Partner

Membership No. 404531

Place: New Delhi

Date: 18 May 2026

For and on behalf of the Board of Directors

Sd/-

Kamal Kishore Chatiwal

Managing Director

DIN 08234672

Sd/-

Sanjay Kumar

Chief Financial Officer

Sd/-

Mohit Bhatia

Director (Commercial)

DIN 10603296

Sd/-

Vivek Sahay

Company Secretary

Membership No. ACS - 16288



Consolidated Statement of Changes in Equity

for the year ended 31st March 2026

A) Equity share capital

(1) Current Reporting Period

(₹ in crores)

Balance as at April 1, 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2025	Changes in equity share capital during the current year*	Balance as at March 31, 2026
280.00	-	280.00	-	280.00

(2) Previous Reporting Period

(₹ in crores)

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 1, 2025	Changes in equity share capital during the current year*	Balance as at March 31, 2025
140.00	-	140.00	140.00	280.00

* Refer note 16

B) Other equity

(1) Current Reporting Period

(₹ in crores)

Particulars	Note	Reserves and surplus				
		General Reserve	Retained Earnings	Attributable to		Total Other Equity & Non-Controlling Interests
				Owners of the company	Non-Controlling Interests	
Balance as at April 1, 2025	16A	303.50	10,032.27	10,335.77	26.69	10,362.46
Profit for the year			1,549.62	1,549.62	(6.11)	1,543.51
Re-measurement gain/(loss) on defined benefit obligations (net of tax)			4.05	4.05	-	4.05
Total Comprehensive Income for the year			1,553.67	1,553.67	(6.11)	1,547.56
Dividends			(665.00)	(665.00)	-	(665.00)
Transfer to Retained Earnings			888.67	888.67	(6.11)	882.56
Balance as at March 31, 2026	16A	303.50	10,920.94	11,224.44	20.58	11,245.02

Consolidated Statement of Changes in Equity

for the year ended 31st March 2026

B) Other equity (Contd..)

(2) Previous Reporting Period

(₹ in crores)

Particulars	Note	Reserves and surplus				
		General Reserve	Retained Earnings	Attributable to		Total Other Equity & Non-Controlling Interests
				Owners of the company	Non-Controlling Interests	
Balance as at April 1, 2024	16A	303.50	9,189.87	9,493.37	16.46	9,509.83
Recognition of NCI on account of Investment in Subsidiary		-	-	-	14.98	14.98
Profit for the year		-	1,717.76	1,717.76	(4.75)	1,713.01
Re-measurement gain/(loss) on defined benefit obligations (net of tax)		-	(0.36)	(0.36)	-	(0.36)
Total Comprehensive Income for the year		-	1,717.40	1,717.40	(4.75)	1,712.65
Issue of Bonus Shares		-	(140.00)	(140.00)	-	(140.00)
Dividends		-	(735.00)	(735.00)	-	(735.00)
Transfer to Retained Earnings		-	842.40	842.40	(4.75)	837.65
Balance as at March 31, 2025	16A	303.50	10,032.27	10,335.77	26.69	10,362.46

Material accounting policies and other explanatory information forming part of the Consolidated financial statements (see notes 1-61)

In terms of our report of even date attached

For **PSMG & Associates**

Chartered Accountants

Firm's Registration No. 008567C

Sd/-

Swati Singh

Partner

Membership No. 404531

Place: New Delhi

Date: 18 May 2026

For and on behalf of the Board of Directors

Sd/-

Kamal Kishore Chatiwal

Managing Director

DIN 08234672

Sd/-

Sanjay Kumar

Chief Financial Officer

Sd/-

Mohit Bhatia

Director (Commercial)

DIN 10603296

Sd/-

Vivek Sahay

Company Secretary

Membership No. ACS - 16288



Consolidated cash flow statement

for the year ended 31st March 2026

(₹ in crores)

Particulars	For the year Ended 31 March 2026	For the year Ended 31 March 2025
A. Cash flow from operating activities:		
Profit before tax	1,985.17	2,182.53
Adjustments for:		
- Depreciation and amortisation expense	517.70	475.86
- Unrealised foreign exchange loss / (gain)	0.33	0.01
- Provision for property, plant and equipment written off	13.62	4.66
- Allowances for expected credit losses-security deposits & advances	0.50	0.58
- Re-measurement gain/(loss) on defined benefit plans	4.79	(0.41)
- Provision for doubtful debts	6.82	18.05
- Amortization of capital grant	-	(0.78)
- Provision for obsolete and slow moving capital work-in-progress	(3.79)	3.01
- Provision for obsolete and slow moving stores and spares	(1.95)	3.59
- Liabilities/provisions no longer required, written back	(21.52)	(7.88)
- Interest on Lease Liability	6.83	7.39
- Interest income on deposits with banks	(196.39)	(190.76)
- Interest income on Income Tax Refund	(2.59)	(1.18)
- Interest income on Loan to Employees	(0.01)	-
- Collection on account of Late Payment Charges by Customers	(17.83)	(15.18)
- Income from investment in mutual funds (realized & unrealized)	(86.54)	(91.45)
- Share of profit of associates associates	(301.01)	(361.29)
Operating profit before working capital changes	1,904.13	2,026.75
Changes in working capital:		
Adjustments for (increase)/decrease		
- Financial assets	(3.11)	(26.80)
- Other current assets	129.01	(6.63)
- Inventories	(10.01)	(0.12)
- Trade receivables	(221.83)	294.59
Adjustments for increase/ (decrease)		
- Other liabilities	24.75	(17.50)
- Other financial liabilities	175.49	194.29
- Trade payables	160.34	(42.23)
- Provisions	172.22	156.38
Cash flow generated from operating activities (gross)	2,330.99	2,578.73
Less: income-tax paid (net)	(395.41)	(395.11)
Net cash flow generated from operating activities (A)	1,935.58	2,183.62
B. Cash flow from investing activities:		
- Payment for property, plant and equipment, other intangible assets and capital work-in-progress including capital advances and creditors for capital goods	(1,347.33)	(1,164.22)
- (Investment) in bank deposits with maturity more than three months	(2,330.00)	(2,181.00)
- Maturity of bank deposits with maturity more than three months	2,081.00	1,910.00
- Movement in restricted bank balance	(7.02)	(13.27)
- (Investment) in mutual funds	(11,694.40)	(6,337.83)
- Proceeds from sale of mutual funds	11,726.44	5,980.83
- Interest received on term deposits with banks & Loan to subsidiary and employees	235.06	180.40
- Collection on account of Late Payment Charges by Customers	17.83	15.18
- Dividend received from associates	107.00	106.00
Net cash flow (used in) investing activities (B)	(1,211.42)	(1,503.91)
C. Cash flow from financing activities:		
- Proceeds from Term Loans	17.45	7.34
- Money raised for Non Controlling Interest	-	14.97
- Repayment of Interest on lease liabilities	(6.83)	(7.39)
- Repayment of lease liabilities	(45.04)	(34.25)
- Dividend paid including movement in Unpaid Dividend	(664.91)	(734.80)
Net cash flow (used in) financing activities (C)	(699.33)	(754.13)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	24.83	(74.42)
E. Cash and cash equivalents as at the beginning of the year	144.62	219.04
F. Cash and cash equivalents as at the end of the year	169.45	144.62

Consolidated cash flow statement

for the year ended 31st March 2026

(₹ in crores)

Particulars	For the year Ended 31 March 2026	For the year Ended 31 March 2025
G. Cash and cash equivalents at the end of the year		
i. Balances with banks in current accounts	107.78	83.49
ii. Cash on hand	5.36	4.58
iii. Balances with banks in fixed deposits with original maturity of less than three months	56.31	56.55
	169.45	144.62

Note 1: The above Consolidated cash flow statement has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of cash flows'.

Note 2: Disclosure requirements as required under Ind AS 7 'Statement of cash flows' related to significant non-cash investing and financing activity is as below:

During the previous year, the shareholders of the Company have approved bonus equity shares having a face value of ₹ 2 each in the ratio of 1:1 in the month of January 2025. Consequently, the total equity share capital issued by the Company increased by ₹ 140.00 crores, and the retained earnings have reduced by ₹ 140.00 crores.

Note 3: Disclosure requirements as required under Ind AS 7 'Statement of cash flows' related to the change in financial liabilities arising from financing activity is as below :

(₹ in crores)

Particulars	For the year ended 31 March 2026
Lease liability	
Balance as on 1st April 2025	86.03
Cash flows	
Less: payment of lease liabilities	(51.87)
Non cash changes	
Add: Interest on lease liabilities	6.83
Add: New leases	33.18
Less: Deletions/Adjustments	(3.01)
Balance as on 31st Mar 2026	71.16

(₹ in crores)

Particulars	For the year ended 31 March 2025
Lease liability	
Balance as on 1st April 2024	81.18
Cash flows	
Less: payment of lease liabilities	(41.64)
Non cash changes	
Add: Interest on lease liabilities	7.39
Add: New leases	46.48
Less: Deletions/Adjustments	(7.38)
Balance as on 31st March 2025	86.03

Material accounting policies and other explanatory information forming part of the Consolidated financial statements (see notes 1-61)

In terms of our report of even date attached

For **PSMG & Associates**
Chartered Accountants
Firm's Registration No. 008567C

Sd/-
Swati Singh
Partner
Membership No. 404531

Place: New Delhi
Date: 18 May 2026

For and on behalf of the Board of Directors

Sd/-
Kamal Kishore Chatiwal
Managing Director
DIN 08234672

Sd/-
Sanjay Kumar
Chief Financial Officer

Sd/-
Mohit Bhatia
Director (Commercial)
DIN 10603296

Sd/-
Vivek Sahay
Company Secretary
Membership No. ACS - 16288



Consolidated summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

1 Corporate information

Indraprastha Gas Limited (the 'Company') or 'IGL' is a Company limited by shares domiciled in India and was incorporated on 23 December 1998 under the erstwhile Companies Act, 1956. The Company is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The registered office is located at IGL Bhawan, Plot No.4, Community Centre, Sector 9, R.K. Puram, New Delhi -110022.

IGL is in the business of city gas distribution presently operating in the National Capital Territory of Delhi, Noida, Greater Noida, Ghaziabad, Hapur, Meerut (except area already authorised), Shamli, Kanpur (except area already authorised), Fatehpur, Hamirpur, Muzaffarnagar, Gurugram, Rewari, Karnal, Kaithal, Ajmer, Pali & Rajsamand, Banda, Chitrakoot and Mahoba.

The Consolidated Financial Statements relate to Indraprastha Gas Limited (IGL or Parent Company or Company), its Subsidiary Company and Associates. The Company and its Subsidiary are together referred to as "Group".

2 Application of new and revised Indian Accounting Standards (Ind AS)

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the Consolidated financial statements are authorized have been considered in preparing these Consolidated financial statements.

2.1 Changes in Accounting Standards that may affect the Company after 31st March 2026

New Accounting Standards/Amendments notified but not yet effective:

During the year ended March 31, 2026, MCA has not notified any new standards or amendments, which are not yet effective, to the existing standards applicable to the Company.

3 Material accounting policies and other explanatory information

3.1 General information and statement of compliance with Indian Accounting Standards (Ind AS)

(i) Basis of preparation

The Consolidated Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards)

Rules, 2015 (as amended from time to time) and requirements of Division II of Schedule III of the Companies Act 2013, (Ind AS Compliant Schedule III), as applicable to Consolidated financial statements.

The Consolidated financial statements of the Company for the year ended 31st March 2026 were approved and authorised for issue by the Board of Directors on 18th May 2026 (refer note 61).

(ii) Basis of consolidation

(a) Subsidiary

Subsidiary is an entity controlled by the Company. Control exists when the parent has power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affect the entity's returns. The Financial Statements of the subsidiary is included in the Consolidated Financial Statements from the date on which control commences until the date on which the control ceases.

Subsidiary is consolidated by combining items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiary. The intra-company balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These Consolidated Financial Statements are prepared by applying uniform accounting policies in use at the Company. Non-controlling interests ("NCI") which represent part of the net profit or loss and net assets of subsidiary that are not, directly or indirectly, owned or controlled by the company, are excluded.

3.2 Overall considerations

These Consolidated financial statements have been prepared on going concern basis using the material accounting policies and measurement bases summarised below.

These accounting policies have been used throughout all periods presented in the Consolidated financial statements.

The Consolidated financial statements are presented in Indian Rupee (INR) which is also the Functional Currency of the Company.

All values are rounded off to the nearest Rupees Crore (upto two decimals) except when stated otherwise.

Consolidated summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

3.3 Historical cost convention

These Consolidated financial statements have been prepared on a historical cost convention except where certain financial assets and liabilities have been measured at fair value as disclosed in the relevant accounting policy.

3.4 Revenue recognition

(i) Sale of natural gas

Revenue from the contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. Sales/Revenue, as disclosed, are inclusive of excise duty but are net of trade allowances, rebates, VAT and amounts collected on behalf of third parties.

The Company earns revenues primarily from sale of natural gas. Revenue is recognized on supply of gas to customers by metered/assessed measurements. The Company has concluded that it is the principal in all its revenue arrangements since it is primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to credit risk.

The Company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties (for example, indirect taxes). No element of financing is deemed present as the credit term is not more than one year.

The transaction price is allocated by the Company to each performance obligation (or distinct goods or services) in an amount that depicts the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to the customer.

For each performance obligation identified, the Company determines at contract inception whether it satisfies the performance obligation over time or satisfies the performance obligation at a point in time. If an entity does not satisfy a performance obligation over time, the performance obligation is satisfied at a point in time. A receivable is recognized where the Company's right to consideration is unconditional (i.e. only the passage of time is required before payment of the consideration is due).

When either party to a contract has performed its obligation, an entity shall present the contract in

the balance sheet as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment.

(ii) Interest and dividend income

Interest income from a financial asset is recognised when it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding and at the effective interest rate applicable.

Dividend income from investments is recognised when the right to receive dividend has been established.

3.5 Grants

Grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Grant relating to Assets (Capital Grants): In case of grants relating to depreciable assets, the cost of the asset is shown at gross value and grant thereon is treated as deferred income which is recognized in the Statement of Profit and Loss over the period and in the proportion in which depreciation is charged.

Grant related to Income (Revenue Grants): Revenue grants are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the entity recognises as expenses the related cost which the grants are intended to compensate.

3.6 Inventories

(i) Inventory of stock-in-trade of natural gas

Inventory of stock-in-trade of natural gas in pipelines and cascades is valued at the lower of cost computed on monthly weighted average cost basis and net realisable value.

(ii) Inventory of stores and spares

Stores and spares are valued at weighted average cost or net realisable value whichever is lower. Net realisable value is the estimated selling price in the ordinary course of business less any applicable selling expenses.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories comprises of all costs of purchase and other costs incurred in bringing the inventory to its present location and condition.

Consolidated summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

3.7 Foreign currency transactions and translations

i. Initial recognition

Transactions in foreign currencies are recorded on initial recognition in the functional currency at the exchange rates prevailing on the date of the transaction.

ii. Measurement at the balance sheet date

Foreign currency monetary items of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

iii. Treatment of exchange difference

Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise.

- the exercise price of a purchase option if any, if the Company is reasonably certain to exercise that option
- payment for penalties for terminating the lease, if the lease term reflects the Company exercising that option

The lease payments are discounted using the interest rate implicit in the lease. If the rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Variable lease payments that depends on sales are recognised in the statement of profit and loss in the period in which the condition that triggers those payments occurs.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs; and
- an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurement of the lease liability.

Payments associated with short-term leases are recognised on a straight-line basis as an expense in the statement of profit and loss. Short term leases are the leases with a lease term of 12 months or less. Further, rental payments for the land where lease period is considered to be indefinite or indeterminable, these are charged off to the statement of profit and loss.

3.8 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable under residual value guarantees, if any

Consolidated summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

3.9 Employee benefits

Employee benefits include provident fund, pension fund, gratuity and compensated absences.

Defined contribution plans

The Company's contribution to provident fund and pension fund is considered as defined contribution plan and is charged as an expense as they fall due based on the amount of contribution required to be made and when services are rendered by the employees. The Company has no legal or constructive obligation to pay contribution in addition to its fixed contribution.

Defined benefit plans

The liability or asset recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in the statement of profit and loss as past service cost.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are allowed to be carried forward over a period in excess of 12 months after the end of the period in which the employee renders the related service are recognised as a liability measured on the basis of independent actuarial valuation using the projected unit credit method. Remeasurements, comprising of actuarial gains and losses, are recognised immediately in the balance sheet with a corresponding debit or credit to statement of profit and loss in the period in which they occur.

3.10 Taxes on income

"Tax expense comprises current tax and deferred tax charge or credit. Current tax is the amount of the tax for the period determined in accordance with the Income-tax Act, 1961. Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted at the end of the reporting period. Current income-tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in Other comprehensive income or in equity, as applicable). Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date. Deferred tax assets are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Such assets are reviewed at each balance sheet date to reassess realisation. Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss, in correlation to the underlying transaction (either in other comprehensive income or directly in equity, as applicable).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income-tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.11 Operating cycle

Based on the nature of products/activities of the Company and the normal time between purchase of natural gas and their realisation in cash or cash equivalents, the Company has determined its operation cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Consolidated summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

3.12 Operating expenses

Operating expenses are recognised in statement of profit or loss upon utilisation of the service or as incurred.

3.13 (a) Property, plant and equipment

- i. Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses, if any.

- ii. Property, plant and equipment are stated at their original cost including freight, duties, taxes and other incidental expenses relating to acquisition and installation.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits will flow to the Company.

- iii. Gas distribution systems are commissioned when ready for commencement of supply of gas to consumers. In the case of commissioned assets where final payment to the contractors is pending, capitalisation is made on an estimated basis pending receipt of final bills from the contractors subject to adjustment in cost and depreciation in the year of final settlement.

- iv. The carrying amount of assets, including those assets that are not yet available for use, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, recoverable amount of asset is determined. An impairment loss is recognised in the statement of profit and loss whenever the carrying amount of an asset exceeds its recoverable amount. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined if no impairment loss had been recognised. (Refer Note 3.19)

- v. Stores and spares which meet the definition of property, plant and equipment (whether as component or otherwise) and satisfy the recognition criteria, are capitalised as property, plant and equipment (in case the unit value of the spare part is above ₹ 2 lacs). When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognises the new part with its own estimated useful life and it is depreciated accordingly. Likewise, when a major overhauling/ repair is performed, its cost is recognised on the carrying amount of

respective assets with a separate sub-asset code, if the recognition criteria are satisfied and the same is being depreciated over the period till the next overhauling date is due. All other repair and maintenance costs are recognised in the statement of profit and loss as and when incurred.

(b) Intangible assets

Intangible assets comprise of computer software/licenses. Such assets acquired by the Company are initially measured at cost. After initial recognition, an intangible asset is carried at cost less any accumulated amortisation and accumulated impairment loss. Subsequent expenditure is capitalised only if it is probable that the future economic benefits will flow to the Company.

(c) Capital work-in-progress

Expenditure incurred during the period of construction, including all direct and indirect expenses, incidental and related to construction, is carried forward and on completion, the costs are allocated to the respective property, plant and equipment. Capital work-in-progress also includes assets pending installation and not available for intended use.

3.14 Depreciation and amortisation

Depreciation is charged on a pro-rata basis on the straight line method ('SLM') to allocate cost of the asset, net of estimated residual value, over their estimated useful lives. The useful lives and residual values are, as prescribed in Schedule II to the Companies Act, 2013 which are in line with their estimated useful life, except for the following assets where depreciation is charged on pro-rata basis over the estimated useful life of the assets based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support etc.:

A	Asset class	Useful Life
	Property, plant and equipment	
	- Mother compressors, online compressors and Booster compressors (forming part of plant and equipment)	10 years
	- Pipeline (forming part of plant and equipment)	25 years
	- Signages (forming part of buildings)	10 years
	- Machinery spares	5 years
	- Fire Extinguishers	10 years

Consolidated summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

The Overhauling cost is being depreciated over the period till the next overhauling date is due.

The Company has installed various CNG Stations on land leased from various government authorities for periods ranging from one to five years. However, assets constructed/installed on such land have been depreciated at the rates specified in Schedule II to the Companies Act, 2013

Based on management estimate, residual value of 5% is considered for respective tangible assets except for the pipeline network assets where the residual value is considered to be NIL as their extractability after their useful life from beneath the ground is not found feasible on technical as well as commercial aspects.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

B. Intangible assets

Intangible assets comprising software and licenses are amortised on straight line method (SLM) over the useful life of five years, which represents the management's assessment of economic useful life of these intangible assets.

Amortisation method, useful lives and residual values of other intangible assets are reviewed at each financial year - end and adjusted prospectively, if appropriate.

C. Assets given for the use of employees

Assets given for the use of employees are amortised on straight line method (SLM) over the useful life based on management's assessment of economic useful life of these assets as under:

Asset class	Useful Life
Property, plant and equipment	
- Household Furnishings (including Watch)	1 year
- Spectacles	2 years
- Electrical Equipments and Other Furniture Items	4 years

3.15 Cash and cash equivalents

Cash comprises cash on hand and deposits with banks. Cash equivalents also include short-term (with original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value.

3.16 Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

3.17 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

3.18 Equity, reserves and dividend payment

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds. Retained earnings include current and prior period retained profits. All transactions with owners of the Company are recorded separately within equity.

The Company recognises a liability for dividends to equity holders of the Company when the dividend is authorised by the members in case of Final Dividend and by the Board in case of Interim Dividend.

3.19 Impairment of property, plant and equipment, other intangible assets and investments in subsidiary and associates

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable and impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are evaluated at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or Company of assets (cash generating units). If at the balance sheet date, there is an indication that a



Consolidated summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and the same is accordingly reversed in the statement of profit and loss.

3.20 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present legal or constructive obligation, as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- Possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made unless the probability of outflow of resources embodying economic benefits is remote.

Contingent assets are not recognised. However, when inflow of economic benefit is probable, related contingent asset is disclosed.

3.21 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company operates in a single segment of natural gas business and relevant disclosure requirements as per Ind AS 108 "Operating Segments" have been disclosed by the Company under Note no 51.

3.22 Fair value measurement

The Company measures financial instruments such as investments in mutual funds, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the Consolidated financial statements are categorised within the fair value hierarchy, described as

follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- **Level 1** - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- **Level 2** - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- **Level 3** - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.23 Financial instruments

I. Financial assets

a. Initial recognition and measurement

All financial assets except trade receivables are recognised initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset, which are not at fair value through profit and loss, are added to fair value on initial recognition. Transaction costs of financial assets carried at fair value through profit or loss are expensed in statement of profit and loss.

b. Subsequent measurement

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost using the effective interest method if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Consolidated summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

(iii) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through the statement of profit and loss.

c. Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses (ECL) associated with its assets measured at amortised cost and assets measured at fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 46 details how the Company determines whether there has been a significant increase in credit risk.

d. Derecognition of financial assets

A financial asset is derecognised when:

- The contractual rights to the cash flows from the financial asset has expired or
- The Company has transferred the right to receive cash flows from the financial assets or
- Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity transfers the financial asset, it evaluates the extent to which it retains the risk and rewards of the ownership of the financial assets. If the company transfers substantially all the risks and rewards of ownership of the financial asset, the entity shall derecognise the financial asset and recognise separately as assets or liabilities any rights and obligations created or retained in the transfer. If the company retains substantially all the risks and rewards of ownership of the financial asset, the entity shall continue to recognise the financial asset.

Where the company has neither transferred a financial asset nor retained substantially all risks and rewards of the ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial assets, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

II. Financial liabilities

Initial recognition and subsequent measurement

All financial liabilities are recognized initially at fair value and in case of borrowings and payables, net of directly attributable cost.

Financial liabilities that are not held-for-trading and are not designated as at fair value through profit or loss are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments. Changes in the amortised value of liability are recorded as finance cost.

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

III. Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may vary from actual realization at a future date.

IV. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

3.24 Significant accounting judgements, estimates and assumptions

The preparation of the Company's Consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the related disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when these Consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond



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for the year ended 31st March 2026

the control of the Company. Such changes are reflected in the assumptions as and when they occur.

(i) Estimation of defined benefit obligation

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

(ii) Estimation of current tax and deferred tax

Management judgment is required for the calculation of provision for income - taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to adjustment to the amounts reported in these Consolidated financial statements.

(iii) Useful lives of depreciable/amortizable assets

Management reviews its estimate of the useful lives of depreciable/amortizable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain property, plant and equipment.

(iv) Impairment of trade receivables

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible. Impairment is recognised based on the expected

credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

(v) Fair value measurement

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date (refer note 46).

(vi) Evaluation of indicators for impairment of assets
The evaluation of applicability of indicators of impairment of assets is based on assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

(vii) Recognition and measurement of unbilled gas sales revenue:

In case of customers where meter reading dates for billing is not matching with reporting date, the gas sales between last meter reading date and reporting date has been accrued by the Company based on past average sales. The actual sales revenue may vary compared to accrued unbilled revenue so included in Sale of natural gas and classified under current financial assets.

3.25 Material Prior Period Adjustments

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liabilities and equity for the earliest period presented, are restated.

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for the year ended 31st March 2026

4 Property, plant and equipment, capital work-in-progress and other intangible assets

Particulars	Property, plant and equipment							Intangible assets		Total	Intangible assets under Development (refer note 4.8)	Capital work-in-progress (refer note 4.3, 4.4 and 4.7)
	Freehold land	Land on perpetual lease (refer note 4.1)	Buildings (refer note 4.2)	Plant and equipment	Furniture and fixtures	Vehicles	Data processing equipment	Computer software/licenses	Intellectual Property Rights			
Gross block												
Balance as at 1st April 2024	75.92	16.99	510.19	7,659.76	33.68	29.05	29.79	58.30	4.50	8,355.38	-	1,396.44
Additions	6.05	-	7.91	1,007.34	3.25	1.27	2.85	0.75	-	1,028.67	15.55	1,092.10
Disposals/ adjustments/ provision for write off (refer note 4.4)	-	16.99	7.00	1.71	0.07	-	-	-	-	25.77	-	961.57
Balance as at 31st March 2025	81.97	-	511.10	8,665.39	36.86	30.32	32.64	59.05	4.50	9,358.28	15.55	1,526.97
Additions	-	-	208.44	1,143.58	5.74	1.18	2.23	1.51	-	1,361.16	-	1,131.38
Disposals/ adjustments/ provision for write off (refer note 4.4)	-	-	9.85	133.65	0.09	-	0.65	-	-	144.23	-	1,140.39
Balance as at 31st March 2026	81.97	-	709.69	9,675.32	42.51	31.50	34.22	60.56	4.50	10,575.21	15.55	1,517.96
Accumulated depreciation and amortisation												
Balance as at 1st April 2024	-	-	145.95	1,777.54	17.20	18.38	19.92	49.65	0.20	1,978.99	-	-
Depreciation and amortisation charge for the year	-	-	17.68	403.29	2.93	2.60	5.01	3.66	0.45	431.51	-	-
Disposals	-	-	3.70	0.36	0.07	-	-	-	-	4.13	-	-
Balance as at 31st March 2025	-	-	159.93	2,180.47	20.06	20.98	24.93	53.31	0.65	2,406.37	-	-
Depreciation and amortisation charge for the year	-	-	18.84	450.17	2.87	2.80	4.15	2.72	0.45	478.83	-	-
Disposals	-	-	-	129.92	0.09	-	0.59	-	-	130.61	-	-
Balance as at 31st March 2026	-	-	178.77	2,500.72	22.84	23.78	28.49	56.03	1.10	2,754.59	-	-
Net block as at 31st March 2025	81.97	-	351.17	6,484.92	16.80	9.34	7.71	5.74	3.85	6,951.91	15.55	1,526.97
Net block as at 31st March 2026	81.97	-	530.92	7,174.60	19.67	7.72	5.74	4.53	3.40	7,820.61	15.55	1,517.96

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for the year ended 31st March 2026

4 Property, plant and equipment, capital work-in-progress and other intangible assets (Contd..)

Notes:

- 4.1** Based on the opinion of Expert Advisory Committee (EAC) of The Institute of Chartered Accountants of India (ICAI) and Technical analysis by the Company, the company has recognized a ROU asset for land on perpetual lease. Accordingly, it has been transferred from Property, Plant and Equipment to Right Of Use Assets.
- 4.2** Buildings, inter-alia, include buildings which have been constructed on land acquired on lease from various Government Authorities. (refer note 37).
- 4.3** The expenditure incidental to setting up of project is included in capital work-in-progress (CWIP) which is apportioned to the property, plant and equipment on completion of project. The Company has capitalised salary, wages and bonus amounting to ₹ 10.78 crores (previous year ₹ 16.35 crores) to the cost of property, plant and equipment /capital work-in-progress.

4.4 Movement of Provision for Write-Off is as under:

(₹ in crores)

Particulars	PPE		CWIP	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Balance as at the beginning of the year	6.72	9.38	11.49	8.49
Add: Change in provision made during the year (net)	13.62	4.66	0.00	3.00
Less: Assets written off during the year	(3.77)	(7.32)	(8.90)	-
Balance as at the end of the year	16.57	6.72	2.59	11.49

4.5 Refer Note 48 (a) for Capital Commitments

4.6(a) During the current & previous year, there is no change in any item of Property, plant & equipment due to business combination & revaluation.

4.6(b) The Company is not holding any Benami Property as on 31st March 2026 and 31st March 2025. Further, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

4.7 Capital work-in-progress ageing

Ageing for capital work-in-progress as at March 31, 2026 is as follows:

(₹ in crores)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress*	650.24	338.49	135.94	393.28	1,517.96
Projects temporarily suspended	-	-	-	-	-

* CWIP includes capital stock of ₹ 395.88 crores

Ageing for capital work-in-progress as at March 31, 2025 is as follows:

(₹ in crores)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in Progress*	824.97	233.48	168.06	300.46	1,526.97
Projects temporarily suspended	-	-	-	-	-

* CWIP includes capital stock of ₹ 391.84 crores

The company is engaged in laying Gas pipelines across various geographical locations, which are long-term projects requiring extended durations for completion. Based on the management's assessment, these projects are neither suspended nor show any indicators of impairment even though aging may appears to be longer.

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4A Right-of-use assets

(₹ in crores)

Particulars	Land	Buildings	Way Leave charges	Hooking up facility	Data Processing equipment	Vehicles	RO/Water Cooler	Total
Gross Block								
Balance as at 01st April 2024	99.52	48.40	79.00	45.90	0.40	115.63	-	388.85
Add: Additions	24.39	20.41	9.53	6.78	-	2.94	-	64.05
Less: Deletions /adjustments	-	-	-	7.38	-	-	-	7.38
Balance as at 31st March 2025	123.91	68.81	88.53	45.30	0.40	118.57	-	445.52
Add: Additions	4.89	2.20	5.49	18.01	-	-	2.61	33.19
Less: Deletions /adjustments	-	-	-	3.01	-	-	-	3.01
Balance as at 31st March 2026	128.80	71.01	94.02	60.30	0.40	118.57	2.61	475.70
Accumulated Depreciation								
Balance as at 01st April 2024	35.36	37.34	22.09	12.23	0.27	67.62	-	174.91
Add: Depreciation charged during the year	3.91	5.04	8.62	5.40	0.08	17.19	-	40.24
Less: Dep on asset written off	-	-	-	-	-	-	-	-
Balance as at 31st March 2025	39.27	42.38	30.71	17.63	0.35	84.81	-	215.15
Add: Depreciation charged during the year	3.50	4.39	9.47	5.35	0.05	12.34	0.60	35.70
Less: Dep on asset written off	-	-	-	-	-	-	-	-
Balance as at 31st March 2026	42.77	46.77	40.18	22.98	0.40	97.15	0.60	250.85
Net Block - 31st March 2025	84.64	26.43	57.82	27.67	0.05	33.76	-	230.37
Net Block - 31st March 2026	86.03	24.24	53.84	37.32	-	21.42	2.01	224.85

5 Non-current financial assets- investments Associates

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Investments in equity instruments (unquoted)		
Investments in Associates:		
(a) Central U.P. Gas Limited (incorporated in India, operating in cities of Kanpur and Bareilly)		
Proportion of Company's ownership	50%	50%
3,00,00,000 (31 March 2025: 3,00,00,000) equity shares of ₹ 10 each fully paid up in Central U.P. Gas Limited purchased at ₹ 22.65 per share	384.40	361.83
Incidental expenses amounting to ₹ 0.17 crores included in the cost of investments.		
(b) Maharashtra Natural Gas Limited (incorporated in India, operating in city of Pune and adjoining areas)		
Proportion of Company's ownership	50%	50%
5,00,00,000 (31 March 2025: 5,00,00,000) equity shares of ₹ 10 each fully paid up in Maharashtra Natural Gas Limited purchased at ₹ 38 per share	1,406.80	1,234.89
	1,791.20	1,596.72

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5 Non-current financial assets- investments Associates (Contd..)

5.1 Central U.P. Gas Limited (incorporated in India)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Non current assets	706.92	612.84
Current assets	206.68	243.38
Non-current liabilities	(49.22)	(42.66)
Current liabilities	(117.92)	(112.23)
Net assets	746.47	701.33
Proportion of the Company's ownership	50%	50%
Company's share of net assets	373.24	350.67
Add: Goodwill	11.38	11.38
Add: Dividend	-	-
Less: Impact of change in accounting policy	0.22	0.22
Carrying amount of interest in associates	384.40	361.83

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Revenue	747.76	708.46
Profit	63.11	70.03
Other comprehensive income	0.02	-
Total comprehensive income	63.13	70.03
Company's share of profit	31.56	35.02
Company's share of other comprehensive income	0.01	-
Company's share of total comprehensive income	31.57	35.02

5.2 Maharashtra Natural Gas Limited (incorporated in India)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Non current assets	3,613.55	3,124.53
Current assets	778.69	572.72
Non current liabilities	(1,019.69)	(850.96)
Current liabilities	(728.94)	(546.50)
Net assets	2,643.61	2,299.79
Proportion of the Company's ownership	50%	50%
Company's share of net assets	1,321.81	1,149.90
Add: Goodwill	81.32	81.32
Add: Impact of change in accounting policy	1.82	1.82
Add: Preacquisition dividend	1.52	1.52
Add: Corporate dividend tax on preacquisition dividend	0.33	0.33
	1,406.80	1,234.89

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Revenue	4,324.20	3,603.70
Profit	538.90	652.53
Other comprehensive income	0.92	(0.10)
Total comprehensive income	539.82	652.43
Company's share of profit	269.45	326.27
Company's share of other comprehensive income	0.46	(0.05)
Company's share of total comprehensive income	269.91	326.22

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for the year ended 31st March 2026

5 Non-current financial assets- investments in Associates (Contd..)

5.3 Additional information to consolidated financial statements as at 31 March 2026 (pursuant to Schedule III to the Companies Act, 2013):

S. No.	Name of the Company	Proportion of ownership interest as on 31 March 2026	Net Assets, i.e., total assets minus total liabilities		Share of profit/(loss)		Share in other comprehensive income		Share in total comprehensive income	
			Amount	As a % of consolidated net assets	Amount	As a % of consolidated profit/(loss)	Amount	As a % of consolidated other comprehensive income	Amount	As a % of consolidated total comprehensive income
1	Indraprastha Gas Limited	100%	11,483.02	99.64%	1,364.10	88.38%	3.58	88.40%	1,367.68	88.38%
2	IGL Genesis Technologies Limited	51%	21.42	0.19%	(6.35)	-0.41%	-	-	(6.35)	-0.41%
3	Non-Controlling Interest in IGL Genesis Technologies Ltd	49%	20.58	0.18%	(6.11)	-0.40%	-	-	(6.11)	-0.39%
4	Associates (investment as per equity method)									
	Indian									
a)	Central U.P. Gas Limited	50%		Equity method	31.56	2.04%	-	-	31.56	2.04%
b)	Maharashtra Natural Gas Limited	50%		Equity method	269.45	17.46%	0.47	0.12	269.92	17.44%
	Eliminations				(109.14)	-7.07%	-	-	(109.14)	-7.05%
	Total		11,525.02	100%	1,543.51	100.00%	4.05	100.00%	1,547.56	100.00%

Additional information to consolidated financial statements as at 31 March 2025 (pursuant to Schedule III to the Companies Act, 2013):

S. No.	Name of the Company	Proportion of ownership interest as on 31 March 2025	Net Assets, i.e., total assets minus total liabilities		Share of profit/(loss)		Share in other comprehensive income		Share in total comprehensive income	
			Amount	As a % of consolidated net assets	Amount	As a % of consolidated profit/(loss)	Amount	As a % of consolidated other comprehensive income	Amount	As a % of consolidated total comprehensive income
1	Indraprastha Gas Limited	100%	10,587.99	99.49%	1,467.59	85.67%	(0.31)	86.11%	1,467.28	85.67%
2	IGL Genesis Technologies Limited	51%	27.78	0.26%	(4.94)	-0.29%	-	0.00%	(4.94)	-0.29%
3	Non-Controlling Interest in IGL Genesis Technologies Ltd	49%	26.69	0.25%	(4.75)	-0.28%	-	0.00%	(4.75)	-0.28%
4	Associates (investment as per equity method)									
	Indian									
a)	Central U.P. Gas Limited	50%		Equity method	35.02	2.04%	(0.05)	13.89%	34.97	2.04%
b)	Maharashtra Natural Gas Limited	50%		Equity method	326.27	19.05%	-	-	326.27	19.05%
	Eliminations				(106.17)	-6.20%	-	-	(106.17)	-6.20%
	Total		10,642.46	100%	1,713.01	100.00%	(0.36)	100.00%	1,712.65	100.00%



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6 Other non-current financial assets

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits		
- Considered good - unsecured	17.21	15.00
"Balance with banks in fixed deposits having remaining maturity of more than 12 months (refer note (a) below)"	1.18	381.17
Others (refer note 35(2))	1.47	1.47
	19.86	397.64

a) Includes deposit of ₹ 1.18 crores (previous year ₹ 1.17 crores) that has been pledged/deposited with Local Authorities/Court.

7 Income-tax assets (net)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Advance tax (net of provisions)	20.21	14.78
Income-tax demand paid under protest		0.21
	20.21	14.99

8 Other non-current assets

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Capital advances		
-To others	6.49	145.43
-To related parties:		
- GAIL (India) Limited (considered good, refer note 42)	30.88	48.64
Prepaid expenses	1.24	0.20
	38.61	194.27

9 Inventories (valued at lower of cost and net realisable value)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Stock-in-trade	21.38	14.95
Stores and spares	45.65	42.07
Less: Provision for obsolete and slow moving stores and spares	(6.31)	(8.26)
	39.34	33.81
	60.72	48.76
Movement of Provision for obsolete and slow moving stores and spares		
Balance as at the beginning of the year	8.26	4.67
Add: Additional provisions made during the year (net)	-	3.59
Less: Amount written back during the year	(1.95)	-
Balance as at the end of the year	6.31	8.26

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10 Current financial assets - investments

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Investment in mutual funds (unquoted) - at fair value through profit and loss (refer 10.1 below)	1,383.57	1,329.07
	1,383.57	1,329.07
Aggregate amount of unquoted investments and market value thereof (A+B)	1,383.57	1,329.07

(₹ in crores)

10.1 Particulars	As at 31 March 2026	As at 31 March 2025
Investment in mutual funds (unquoted) - at fair value through profit and loss		
(a) 130,849.50 units (31 March 2025 : Nil units) in UTI Liquid Cash Plan - Dir - Growth	59.10	-
(b) 820,147.48 units (31 March 2025 : Nil units) in Tata Liquid Fund - Dir - Growth	356.74	-
(c) 70,358,760.93 units (31 March 2025 : Nil units) in SBI Savings Fund - Dir - Growth	327.22	-
(d) 31,539,628.25 units (31 March 2025 : Nil units) in Kotak Savings Fund - Dir - Growth	148.42	-
(e) 22,640,432.09 units (31 March 2025 : Nil units) in ICICI Prudential Gilt Fund - Dir - Growth	253.38	-
(f) 93,298,546.69 units (31 March 2025 : Nil units) in ICICI Pru Constant Maturity Gilt Fund - Dir - Growth	238.71	-
(g) Nil units (31 March 2025 : 821,449.88 units) in Nippon India Ultra Short Duration Dir - Growth	-	357.72
(h) Nil units (31 March 2025 : 240,846,367.57 units) in Tata Ultra Short Term Fund - Dir - Growth	-	351.77
(i) Nil units (31 March 2025 : 848,493.53 units) in DSP Ultra Short Fund - Dir - Growth	-	308.25
(j) Nil units (31 March 2025 : 471,395.03 units) in Axis Liquid Fund - Dir - Growth	-	135.93
(k) Nil units (31 March 2025 : 191,266.67 units) in Edelweiss Liquid Fund - Dir - Growth	-	64.10
(l) Nil units (31 March 2025 : 235,990.50 units) in Tata Money Market Fund - Dir - Growth	-	111.30
Total	1,383.57	1,329.07

11 Trade receivables

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade receivables (refer note 11.1 & 11.2)		
i. Trade receivables considered good - secured	278.06	228.71
ii. Trade receivables considered good - unsecured	642.06	492.88
iii. Trade receivables - which have significant increase in credit risk	-	-
iv. Trade receivable - credit impaired	44.99	23.28
Gross Trade receivables	965.11	744.87
Less: Allowances for expected credit loss (refer note 46(ii))	(44.99)	(38.17)
Net Trade Receivables	920.12	706.70

(₹ in crores)

11.1 Particulars	As at 31 March 2026	As at 31 March 2025
Includes receivable from related parties (Also, refer note 42)	83.29	74.66

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for the year ended 31st March 2026

11 Trade receivables (Contd..)

11.2 Ageing for trade receivables as at March 31, 2026 is as follows:

(₹ in crores)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 Months	6 Months- 1 years	1-2 years	2-3 years	More than 3 years	
(I) Undisputed Trade receivables- considered good	613.66	175.88	81.36	31.51	14.25	3.45	920.11
(II) Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(III) Undisputed Trade receivables-credit impaired	-	0.18	6.57	11.55	13.34	11.16	42.80
(IV) Disputed Trade receivables- considered good	-	-	-	-	-	-	-
(V) Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(VI) Disputed Trade receivables-credit impaired	-	-	0.06	0.30	0.35	1.49	2.20
Gross Total Receivables	613.66	176.06	87.99	43.36	27.94	16.10	965.11
Less: Allowances for expected credit loss (refer note 46(ii))							(44.99)
Net Trade Receivables							920.12

Ageing for trade receivables as at March 31, 2025 is as follows:

(₹ in crores)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 Months	6 Months- 1 years	1-2 years	2-3 years	More than 3 years	
(I) Undisputed Trade receivables- considered good	533.48	128.40	26.76	30.74	2.21	-	721.59
(II) Undisputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(III) Undisputed Trade receivables-credit impaired	-	0.02	0.09	7.34	4.55	9.55	21.55
(IV) Disputed Trade receivables- considered good	-	-	-	-	-	-	-
(v) Disputed Trade receivables-which have significant increase in credit risk	-	-	-	-	-	-	-
(VI) Disputed Trade receivables-credit impaired	-	0.06	0.03	0.36	0.62	0.66	1.73
Gross Total Receivables	533.48	128.48	26.88	38.44	7.38	10.21	744.87
Less: Allowances for expected credit loss (refer note 46(ii))							(38.17)
Net Trade Receivables							706.70

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12 Cash and cash equivalents

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks in current accounts*	107.78	83.49
Cash on hand	5.36	4.58
Balances with banks in fixed deposits with original maturity of less than three months	56.31	56.55
	169.45	144.62

*includes Cash in Transit of ₹10.19 Crores (previous year: ₹15.66 Crores) being collected by bank and credited in account subsequent to the year end.

13 Bank balances other than cash and cash equivalents

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Balances with banks in fixed deposits with original maturity of more than three months and remaining maturity of less than twelve months	2,710.00	2,081.00
Unpaid dividend account	1.98	1.89
Earmarked balances with banks in current accounts- Escrow account	18.09	19.70
Earmarked balances with banks in fixed deposits- Employee medical fund	5.09	3.99
Unspent CSR account (refer note (a) below)	21.60	14.16
	2,756.76	2,120.74

Note:

- Current Year amount includes ₹ 0.18 crores pertaining to F.Y. 22-23 which has been deposited in PM Cares Fund in month of April 2026.
- Includes amount of ₹ 30.04 crores has been deposited to the unspent CSR account in respect of continuing projects before due date.

14 Other current financial assets

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits		
i. Considered good - secured		-
ii. Considered good - unsecured (refer note 14.1 below)	7.46	8.05
iii. Considered impaired - unsecured	5.20	4.70
Less : Allowances for expected credit losses (refer note 46(ii))	(5.20)	(4.70)
	7.46	8.05
Unbilled revenue (refer note 52)	140.16	138.76
Interest accrued on fixed deposits	62.56	100.99
Interest accrued on earmarked fixed deposits-Employee medical fund	0.31	0.41
	210.49	248.21

(₹ in crores)

14.1 Particulars	As at 31 March 2026	As at 31 March 2025
Includes security deposits given to related parties (Also, refer note 42)	0.50	0.21

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15 Other current assets

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Input tax credit recoverable	28.28	20.86
Prepaid expenses	31.57	21.19
Advances other than capital advances:		
Employee advances	5.20	0.54
Advances to vendors*	1.98	0.97
Advances to others	0.22	0.22
Less : Allowances for expected credit losses (refer note 46(iii))	(0.22)	(0.22)
Others	3.44	1.69
	70.47	45.25

The management assesses the fair value of these financial assets not to be materially different from the amounts recognised in the financial statements.

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
*Includes advances to vendors given to related parties (Also, refer note 42)	0.03	0.06

16 Equity share capital

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	(₹ in crores)	Number of shares	(₹ in crores)
(a) Authorised				
Equity shares of ₹ 2 each (previous year ₹ 2 each)	500,00,00,000	1,000.00	500,00,00,000	1,000.00
(b) Issued, subscribed and fully paid up				
Equity shares of ₹ 2 each (previous year ₹ 2 each)	140,00,01,600	280.00	140,00,01,600	280.00

16.1 Terms and rights attached to equity shares:

The Company has one class of equity shares having a par value of ₹ 2 each (previous year ₹2 each). Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

16.2 During the previous year, the shareholders of the Company have approved increased in Authorized Share Capital from ₹220.00 crores to ₹1,000.00 crores in the month of January 2025. Consequently, the total number of authorized equity shares of the Company increased to 500,00,00,000 shares of ₹2 each.

16.3 Reconciliation of the number of equity shares outstanding as at the beginning and at the end of the year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	(₹ in crores)	Number of shares	(₹ in crores)
Balance as at the beginning of the year	140,00,01,600	280.00	70,00,00,800	140.00
Changes in equity share capital during the year				
Bonus Shares issued during the year*	-	-	70,00,00,800	140.00
Balance as at the end of the year	140,00,01,600	280.00	140,00,01,600	280.00

* During the previous year, the shareholders of the Company have approved bonus equity shares having a face value of ₹2 each in the ratio of 1:1 with record date of 31st January 2025. Consequently, the total number of equity shares issued by the Company increased to 140,00,01,600 shares of ₹2 each.

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for the year ended 31st March 2026

16 Equity share capital (Contd..)

16.4 Details of shares held by each shareholder holding more than 5% shares:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares held	% holding	Number of shares held	% holding
Equity shares of ₹ 2 each				
(a) GAIL (India) Limited	31,50,00,000	22.50%	31,50,00,000	22.50%
(b) Bharat Petroleum Corporation Limited	31,50,00,800	22.50%	31,50,00,800	22.50%
(c) Life Insurance Corporation of India	13,23,84,380	9.46%	13,21,54,380	9.44%
(d) HDFC Mutual Fund	7,59,62,567	5.43%	8,01,64,232	5.73%

16.5 The Company has not issued any shares pursuant to contract without payment being received in cash, or bought back any shares during the period of five years immediately preceding the date of balance sheet. Further, there are no shares which are reserved for issue under options and contracts or commitments for the sale of shares or disinvestment (refer note 16.3 for details of bonus shares).

16.6 During the current year, the Company has declared & paid interim dividend of ₹ 3.25 per equity share amounting to ₹ 455 crores in the month of February 2026.

16.7 During the current year, the Company has paid final dividend of ₹ 1.50 per equity share for FY 2024-25 amounting to ₹ 210 crores in the month of October 2025.

16.8 Disclosure of shareholding of promoters :

Disclosure of shareholding of promoters as at March 31, 2026 is as follows:

Particulars	As at 31 March 2026		As at 31 March 2025		
	Number of shares held	% holding	Number of shares held	% holding	% change during the year
Equity shares of ₹ 2 each					
(a) GAIL (India) Limited	31,50,00,000	22.50%	31,50,00,000	22.50%	-
(b) Bharat Petroleum Corporation Limited	31,50,00,800	22.50%	31,50,00,800	22.50%	-

Disclosure of shareholding of promoters as at March 31, 2025 is as follows:

Particulars	As at 31 March 2025		As at 31 March 2023		
	Number of shares held	% holding	Number of shares held	% holding	% change during the year
Equity shares of ₹ 2 each					
(a) GAIL (India) Limited	31,50,00,000	22.50%	15,75,00,000	22.50%	-
(b) Bharat Petroleum Corporation Limited	31,50,00,800	22.50%	15,75,00,400	22.50%	-

16A Other equity

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(a) General reserve :		
Balance as at the beginning/ end of the year	303.50	303.50
(b) Retained earnings:		
Opening balance	10,032.27	9,189.87
Add: Profit for the year	1,549.62	1,717.76
Less: Dividends distributed to equity shareholders (refer note 16.6 & 16.7 above)	(665.00)	(735.00)
Less: Bonus Shares issued during the year (refer note 16.3 above)	-	(140.00)
	10,916.89	10,032.63

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16 Equity share capital (Contd..)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Items of other comprehensive income recognised directly in retained earnings		
- Re-measurement gain/(loss) on defined benefit plans, net of tax	4.05	(0.36)
Closing balance	10,920.94	10,032.27
Other Equity-attributable to the parent	11,224.44	10,335.77
(c) Non-Controlling Interests		
Opening Balance	26.69	16.46
Recognition of NCI on account of Investment in Subsidiary	-	14.98
Profit for the year attributable to Non-Controlling Interests	(6.11)	(4.75)
Closing Balance	20.58	26.69

Nature of reserves

General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with Companies (Transfer of profits to Reserve) Rules, 1975. Consequent to introduction of the Companies Act 2013, there is no such requirement to mandatorily transfer a specified percentage of the net profit to general reserve.

Retained earnings

Retained earnings are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

17 Non Current financial liabilities- Borrowings

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Term Loans from Others (refer note 57)	26.59	7.46
	26.59	7.46

18 Non Current financial liabilities- Trade payables

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payables (refer note 40)		
(i) total outstanding dues of micro enterprises and small enterprises	0.91	0.07
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
Payable to others	0.71	0.06
Payable to related parties (refer note 42)	-	-
	1.62	0.13

19 Other non-current financial liabilities

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits	17.62	26.23
Creditor for capital goods (refer note 40(A))	2.35	18.90
	19.97	45.13

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for the year ended 31st March 2026

20 Non-current provisions

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefit obligations (refer note 41)		
- Gratuity	0.11	0.06
- Compensated Absences	57.24	37.80
	57.35	37.86

21 Deferred tax liabilities (net)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Deferred tax liabilities on:		
Difference between book balance and tax balance of property, plant and equipment.	655.95	573.04
Financial assets at fair value through profit or loss	2.89	2.97
	658.84	576.01
(b) Deferred tax assets on:		
Provision for employee benefit obligations	16.56	9.88
Provision for obsolete and slow moving stores and spares/ Capital work-in-progress	2.24	4.97
Provision for expected credit loss on trade receivables and security deposits	12.69	10.84
Lease liability	11.46	11.39
Others	105.49	82.44
	148.44	119.52
Deferred tax liabilities (net)	510.40	456.49

Movements in deferred tax liabilities and deferred tax assets

(₹ in crores)

Particulars	Property, plant and equipment	Gratuity and compensated absences	Others
As at 1st April 2024	495.23	(11.10)	(114.57)
Charged/ (credited) to the statement of profit or loss	77.81	1.32	7.90
(Credited) to other comprehensive income	-	(0.10)	-
As at 31st March 2025	573.04	(9.88)	(106.67)
Charged/(credited) to the statement of profit or loss	82.91	(5.47)	(22.32)
(Credited) to other comprehensive income	-	(1.21)	-
As at 31st March 2026	655.95	(16.56)	(128.99)

22 Other non-current liabilities

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred Income	9.75	9.03
	9.75	9.03



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23 Current financial liabilities- Trade payables

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Trade payables (refer note 40)		
(i) total outstanding dues of micro enterprises and small enterprises	145.84	121.85
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
Payable to others	379.29	352.06
Payable to related parties (refer note 42)	543.78	460.66
	923.07	812.72
	1,068.91	934.57

24 Other current financial liabilities

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Security deposits from customers (refer note 24.1 & 38)	1,869.39	1,680.11
Unclaimed dividend (not due for transfer to IEPF)#	1.98	1.89
Security deposits from vendors	1.58	4.04
Employee payable	45.55	36.55
Creditor for capital goods (refer note 40(A))	782.87	776.34
	2,701.37	2,498.93

The amount of Unclaimed Dividend due for deposit to the Investor Education and Protection fund has been transferred within due date.

(₹ in crores)

24.1 Particulars	As at 31 March 2026	As at 31 March 2025
Includes security deposits received from related parties	0.68	0.56

(Also, refer note 42)

25 Other current liabilities

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Excess amounts received from customers	49.75	37.76
Advance from customers (refer note 52)	18.09	19.70
Statutory dues payable	51.03	36.71
Advance received for shifting of pipeline	13.44	13.56
Deferred Income	0.05	0.83
Others	0.24	
	132.60	108.56

26 Current- provisions

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for employee benefit obligations (refer note 41)		
- Gratuity	11.06	3.37
- Compensated Absences	2.32	1.07
Provisions for lease rentals/license fee payable to various govt. authorities (refer note (a) below)	838.60	701.73
Provision for CSR expenses (refer note 39 & note (b) below)	51.64	44.73
	903.62	750.90

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26 Current- provisions (Contd..)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
a Movement of provisions for lease rentals as required under Ind AS 37		
Balance as at the beginning of the year	701.73	564.30
Add: Additional provisions made during the year	136.87	137.43
Less: Amounts used (i.e. incurred and charged against the provisions) during the year	-	-
Less: Unused amount reversed during the period	-	-
Balance as at the end of the year	838.60	701.73
b Movement of provisions for CSR expense as required under Ind AS 37		
Balance as at the beginning of the year	44.73	27.82
Add: Provisions made during the year*	30.04	30.57
Less: Amount spent during the year	23.13	13.66
Balance as at the end of the year	51.64	44.73

* Amount of ₹ 30.04 crores deposited to the unspent CSR account in respect of continuing projects before due date (Previous Year: ₹ 30.57 crores)

27 Current tax liabilities (net)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Provision for tax (net of advance tax)	-	3.81
	-	3.81

28 Revenue from operations

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Sale of natural gas (including excise duty)	17,785.96	16,399.70
Other operating revenues	60.35	51.85
	17,846.31	16,451.55

29 Other income

(₹ in crores)

	Year Ended 31 March 2026	Year Ended 31 March 2025
Interest income from:		
- banks	196.41	190.76
- loan to subsidiary (refer note 42)	-	-
Dividend income from:		
- investments in associates (refer note 42)	-	-
Profit on sale of mutual funds designated as at fair value through profit or loss	75.04	79.64
Net gain arising on debt mutual funds designated as at fair value through profit or loss	11.50	11.81
Provision for obsolete and slow moving stores and spares, written back	1.95	-
Provision for obsolete and slow moving capital work-in-progress, written back	3.79	-
Liabilities/provisions no longer required, written back	21.52	7.88
Interest received on Income Tax refund	2.59	1.18
Net gain on foreign currency transaction and translation	-	-
Other non-operating income	60.86	58.03
	373.66	349.30



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30 Purchases of stock-in-trade

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Stock in Trade	12,392.35	11,075.54
	12,392.35	11,075.54

31 Changes in inventories of stock-in-trade

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Closing stock of stock-in-trade	21.38	14.95
Opening stock of stock-in-trade	14.95	12.59
	(6.43)	(2.36)

32 Employee benefits expense

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Salaries and wages (refer note 4.3)	203.84	176.65
Contribution to provident fund and other funds (refer note 41)	28.59	12.27
Staff welfare expenses	22.03	15.23
	254.46	204.15

33 Finance costs

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Finance costs on defined benefit obligations	2.95	2.91
Interest on lease liabilities	6.85	7.39
Other finance costs	5.64	-
	15.44	10.30

34 Other expenses

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Operating expenses at CNG stations	234.49	230.81
Stores and spares consumed	23.30	19.93
Power and fuel	481.63	477.12
Rent	208.82	186.41
Hire charges:		
- Vehicle	33.28	34.04
Rates and taxes	3.72	3.14
Repairs and maintenance:		
- Buildings	23.31	13.27
- Plant and equipment	380.33	410.19
Security expenses	55.35	65.62
Selling & Distribution Expense	41.44	42.90
Insurance	8.25	6.55
Cash collection & Bank charges	19.09	16.04
Legal and professional fees	27.89	24.64
Auditor's remuneration (refer note 34.1)	0.74	0.74
Travelling and conveyance	9.76	8.74

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34 Other expenses (Contd..)

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Office maintenance	28.67	19.54
Advertisement expenses	7.05	9.72
Provision for property, plant and equipment written off	13.62	4.66
Provision for inventory written off	0.79	-
Allowances for expected credit losses-security deposits	0.50	0.58
Allowances for expected credit losses-Doubtful debts	6.82	18.05
Provision for obsolete and slow moving capital work-in-progress	-	3.01
Provision for obsolete and slow moving stores and spares	-	3.59
Corporate social responsibility (CSR) activity expenses (refer note 39)	40.36	36.54
Net loss on foreign currency transaction and translation	1.39	0.08
Miscellaneous expenses	32.98	41.28
	1,683.57	1,677.19

34.1 Payment to the statutory auditors as:

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
(a) Statutory Auditor fees (inclusive of GST)	0.74	0.74
	0.74	0.74

35 Contingent liabilities

1. Claims against the Company not acknowledged as debt:

(a) Demand raised by Excise authorities

The Company had received a show cause notice dated 5 June 2012 from the Directorate General of Central Excise Intelligence for not paying excise duty on the facility discount paid to Delhi Transport Corporation from December 2008 to August 2010 and raised a demand of ₹ 2.42 crores which the Company duly deposited and expenses off in the Statement of Profit and Loss at the time of such payment. However, the company filed an appeal on 20 August 2013 with the Commissioner of Central Excise. The demand was confirmed by the Commissioner of Excise in its order dated 30 September 2013 and a penalty of ₹ 2.42 crores (excluding interest) was imposed on the Company. The Company filed an appeal on 10 January 2014 against the demand including penalty with Central Excise and Service Tax Appellate Tribunal and the stay has been granted by the tribunal against the demand. The case is remanded back to the assessing authority by Central Excise and Service Tax Appellate Tribunal to submit additional documents along with other evidence.

(b) Demand raised by VAT authorities

- (i) During financial year 2024-25, the Company had received a demand cum assessment order from the Excise and Taxation Department, Haryana for an amount of ₹0.59 crores in respect of financial year 2021-22. The Company is of the view that the demand is not tenable and has filed an appeal before appellate authority against the demand notice/order. Accordingly, no provision has been made for the said demand.
- (ii) During financial year 2024-25, the Company had received a demand cum assessment order from the Commercial Taxes Department, Government of Rajasthan for an amount of ₹0.02 crores in respect of financial year 2022-23. The Company is of the view that the demand is not tenable and has an appeal before competent authority against the demand notice/order. Accordingly, no provision has been made for the said demand.
- (iii) During the year, the Company had received a demand cum assessment order from the Commercial Taxes Department, Government of Uttar Pradesh for an amount of ₹13.59 crores (previous year ₹ Nil) in respect of financial year 2025-26. The Company is of the view that the demand is not tenable and has filed an appeal before competent authority against the demand notice/order. Accordingly, no provision has been made for the said demand. Out of total demand of ₹13.59 crores, ₹2.72 crores has already been deposited & stay taken on the balance amount of ₹10.87 crores.

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35 Contingent liabilities (Contd..)

(c) Demand raised by Delhi Development Authority (DDA)

Delhi Development Authority (DDA) has raised a total demand (excluding interest) of ₹155.64 crores during 2013-14 on account of increase in license fees in respect of sites taken by the Company on lease from DDA for setting up compressed natural gas (CNG) stations in Delhi.

The increase in license fees was related to the period 1 April 2007 to 31 March 2014. The Company has filed a writ petition on 11 October 2013 before the Hon'ble Delhi High Court against the demand raised by DDA as the revised license fees has been increased manifold and made applicable retrospectively from financial year 2007-08. Further, DDA vide communication dated 29 August 2016 has revised the total demand (excluding interest) to ₹330.73 crores for the period upto 31 March 2016.

The matter was pending before the Hon'ble High Court of Delhi where the same was disposed on 11.03.2026, relegating parties to AMRCD mechanism. The representation in this regard is being finalised for filing before AMRCD seeking parity with oil marketing companies.

IGL, based on the legal opinion taken, is of the view that such demand is not tenable and accordingly no provision has been made for this aforementioned demand raised by DDA in the books of accounts.

(d) Demand raised by Greater Noida Authority

The company is engaged in development of CGD Network in the Geographical Areas of Greater Noida from the year 2005. For undertaking these activities, NOCs from the Authority were obtained after paying one time restoration charges and committing due compliance with all terms & conditions of the NOCs. Since 2005, the company has been actively engaged in laying pipelines for supplying Natural Gas in Greater Noida. In the Financial Year 2016-17, the company received a demand letter from Greater Noida Authority amounting to ₹ 10.13 crore for payment of lease rent in respect of the pipelines already laid in Greater Noida. The demand from Greater Noida authority included annual lease rent with 10% escalation in every year and penal interest @18% thereon. The demand was further increased to ₹ 22.29 crore by Greater Noida Authority in June 2019.

The rationality of the demand for annual lease rents, escalations and penal interest was looked into by the Company by obtaining expert legal opinion in this regard and demand for lease rent was not found legally tenable. Hence, the matter in respect of the aforementioned demands was taken up by the Company with Greater Noida Authority for waiver and a letter in this regard was submitted with the Greater Noida Authority in November 2019. Subsequent to this, the Greater Noida Authority has not further pursued the matter with IGL till date.

(e) Liability towards PNGRB on account of Non Achievement of MWP targets

During the financial year 2025-26, the Company has not fully met the Minimum Work Programme (MWP) targets in respect of Ajmer GA (GA 10.3) and Banda, Chitrakoot & Mahoba GA (GA 11.6), as per the authorizations granted by the Petroleum and Natural Gas Regulatory Board (PNGRB). In accordance with Regulation 16 of the PNGRB (Authorizing Entities to Lay, Build, Operate or Expand City or Local Natural Gas Distribution Networks) Regulations, predetermined penalties are leviable for any shortfall in PNG domestic connections, CNG stations and steel pipeline laying activities. Based on the shortfall reported, the estimated penalty amounts to approximately ₹16.87 crore for the current year and ₹4.54 crore for previous year for Ajmer GA and ₹3.45 crore for Banda, Chitrakoot & Mahoba GA, aggregating to a total potential exposure of ₹24.86 crore.

The Company has submitted a detailed representation to PNGRB requesting waiver of the aforesaid penalties, citing significant overachievement of MWP targets in other Geographical Areas, excess capital expenditure incurred, and its continued commitment to meet the remaining MWP targets in FY 2026-27. Considering the ongoing discussions with PNGRB and the fact that no communication levying such penalties has been received till the reporting date, management is of the view that the likelihood of outflow of resources is not probable at present. Accordingly, no provision has been recognized in the financial statements, and the said amount has been disclosed as a contingent liability.

(f) The Company's share in contingent liabilities of its associate, Central U.P. Gas Limited is ₹ 7.35 crores (previous year ₹ 12.45 crores). The Company's share in contingent liabilities of its associate, Maharashtra Natural Gas Limited is ₹ 74.72 crores (previous year ₹ 79.56 crores).

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35 Contingent liabilities (Contd..)

2 Demand raised by Goods and Service tax (GST) authorities

- (i) During the financial year 19-20, the Company had received a demand cum show cause notice from the GST authorities for an amount of ₹ 19.55 crores (previous year ₹ 19.55 crores) in respect of financial year 2014-15, 2015-16, 2016-17 and from April 2017 to June 2017 wherein it has been alleged by the aforementioned authorities that the Company has incorrectly availed cenvat credit on the purchases made by the Company and has not paid service tax on certain other services.

The Company has filed the responses to the demand cum show cause notice and is of the view that such demand is not tenable. Accordingly, no provision has been made for the demand so raised.

During financial year 2023-24, department has confirmed the demand against the company, against which company has filed an appeal before the Honorable CESTAT and deposited an amount of INR 1.47 crores as pre-deposit.

- (ii) During the year, The Company has received a show cause notice from the UP GST authorities related to issuance of more than one E way bill created for single Invoice pertaining to FY 2018-19 and UP GST authorities has raised a demand of Rs 0.16 Crores including interest and penalty against which company filed an appeal on 23rd March 2026 against the same and company is of the view that said demand is not tenable and accordingly no provision has been made for the demand so raised.

3 During the financial year 18-19 and financial year 22-23, GAIL (India) Limited has raised the following claims against the Company in relation to the allocation and actual utilisation of domestic gas amounting to :

- ₹ 0.01 crores (previous year ₹ 0.01 crores) post reconciliation of the computation performed by the Company and GAIL (India) Limited; and
- ₹ 30.78 crores (previous year ₹ 30.78 crores) and ₹ 1.37 crores (previous year ₹ 1.37 crores) for the gas supplied by the Company to Adani Gas Limited (AGL) and Haryana City Gas Distribution Limited (HCGDL) respectively. The Company has raised claims of the corresponding amount to AGL and HCGDL respectively. Both the aforementioned companies are in the process of reconciling the data with GAIL (India) Limited. Further, based on the agreements entered into by the Company with AGL and HCGDL respectively, and subsequent legal advice obtained on this matter, the management believes that the Company has the right to recover the said amount if charged by GAIL (India) Limited, from these companies. Accordingly, the management does not believe that any material liability would devolve on the Company.

4 Apart from the matters disclosed above, the Company is involved in certain ongoing litigations with customers, vendors and employees, arising in the ordinary course of business.

As regards the details of such cases, there are 49 cases where the amount involved is determinable, aggregating to ₹ 18.69 crores. In addition, there are a few cases where the amount involved is not determinable and, accordingly, the financial impact in respect of such cases is not ascertainable.

Based on the assessment of the in-house legal team and external legal advice, the management believes that no material liability is likely to devolve on the Company in respect of these litigations

36 Bank guarantees

- (i) The Company was in earlier years granted authorization for laying, building, operating and expanding CGD network in the geographical area of Karnal, Rewari, Meerut (except area already authorised) Shamli, Muzaffarnagar, Kaithal, Ajmer, Pali, Rajsamand, Kanpur (except area already authorised), Fatehpur, Hamirpur and Hapur and during the current year authorization was granted for Banda, Chitrakoot & Mahoba under the Petroleum and Natural Gas Regulatory Board (Authorizing entities to lay, build, operate or expand city or local Natural Gas Distribution Networks) Regulation 2008 against which the Company had submitted performance bank guarantees amounting to ₹ 1915.94 crores (previous year ₹ 1915.94 crores) to the Petroleum and Natural Gas Regulatory Board to cover the construction obligation for creation of infrastructure.
- (ii) The Company's commitment towards unexpired bank guarantees other than above mentioned in point (i) is ₹ 1581.27 crores (previous year ₹ 1870.74 crores) given in the ordinary course of business.

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- 37** The Company has installed various CNG Stations on land leased from various government authorities for periods initially ranging from one to five years. However, assets constructed/installed on such land are depreciated generally at the rates specified in Schedule II to the Companies Act, 2013, as the management does not foresee non-renewal of the above lease arrangements by the authorities. The net block of such assets amounts to ₹ 247.76 crores (previous year ₹ 212.17 crores). The company has not created ROU for aforementioned lease arrangements wherein renewal of lease arrangements is pending.
- 38** Security deposits from customers of natural gas, refundable on termination/alteration of the gas sales agreements, are considered as current liabilities as every customer has a right to request for termination of supply and the Company does not have a contractual right to delay payment for more than 12 months.
- 39** As per Section 135 of the Companies Act, 2013, a company, meeting the eligibility criteria, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The Company's CSR programs/projects focuses on sectors and issues as mentioned in Schedule VII read with Section 135 of Companies Act, 2013. A CSR committee has been formed by the Company as per the Act.

(₹ in crores)

S.No.	Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
1	Gross amount required to be spent by the Company during the year on CSR	39.49	38.71
2	Amount spent during the year on CSR	40.36	36.54
3	Amount of expenditure incurred on		
(i)	Construction / acquisition of any asset	-	-
(ii)	On purposes other than (i) above:	10.32	5.97
	Empowerment of women and girl child	0.15	0.58
	Eradication of poverty	-	0.71
	Promotion of healthcare and sanitation	0.57	1.48
	Promotion of education	0.33	1.11
	Disaster management	-	-
	Others	9.27	2.09
4	Amount transferred to a designated bank account related to ongoing projects*	30.04	30.57
5	Amount deposited to the fund specified in Schedule VII of the Companies Act, 2013 i.e, PM cares Fund, Clean Ganga Fund	-	-
6	Excess/(Shortfall) at the end of the year	0.87	
7	Total of Previous years excess	-	2.17
8	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-

* Amount of ₹ 30.04 crores has been deposited to the unspent CSR account in respect of continuing projects before due date.

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for the year ended 31st March 2026

- 40 (A) The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to any supplier*	727.24	736.62
- Interest due on above	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year	5.48	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

*includes amount of ₹ 575.71 crores (previous year ₹ 605.97 crores) towards creditors for capital goods.

The Principal outstanding to MSME suppliers is mainly on account of Provisions & amounts withheld on account of Non-Compliance of contractual obligations.

- 40 (B) Ageing for trade payables outstanding as at March 31, 2026 is as follows:

(₹ in crores)

Particulars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Payable to Micro & Small Enterprises						
FY 2025-26	89.05	33.45	5.44	3.67	8.65	146.74
(ii) Payable to Others						
FY 2025-26	274.96	625.98	4.97	2.93	17.12	926.38
(iii) Disputed dues- Micro & Small Enterprises						
FY 2025-26	0.12	0.08	0.01	0.03	0.76	1.01
(iv) Disputed dues - Others						
FY 2025-26	0.03	0.42	-	0.14	2.71	3.29
Total						
FY 2025-26	364.01	659.43	10.40	6.60	25.78	1,070.53

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

(₹ in crores)

Particulars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Payable to Micro & Small Enterprises						
FY 2024-25	78.58	42.92	0.13	0.26	0.03	121.92
(ii) Payable to Others						
FY 2024-25	278.79	533.33	0.08	0.53	0.05	812.78
(iii) Disputed dues- Micro & Small Enterprises						
FY 2024-25	-	-	-	-	-	-

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40 Ageing for trade payables outstanding as at March 31, 2025 is as follows: (Contd..)

(₹ in crores)

Particulars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(iv) Disputed dues - Others						
FY 2024-25	-	-	-	-	-	-
Total						
FY 2024-25	357.37	576.25	0.21	0.79	0.08	934.70

41 Employee benefits:

41A Employee benefits: Gratuity

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and other comprehensive income and the amount recognized in the balance sheet for the respective plans.

(₹ in crores)

Particulars	Non current		Current	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Gratuity (Net assets)/Liability	0.11	0.06	11.06	3.37
Compensated absences (Net assets)/Liability	57.24	37.80	2.32	1.07

(₹ in crores)

Particulars	Gratuity benefits	
	Year ended 31 March 2026	Year ended 31 March 2025
Change in present value of the benefit obligations are as follows:		
Present value of obligations at the beginning of the year	36.40	31.42
Current service cost	2.63	2.48
Interest cost	2.54	2.27
Remeasurement (gains)/losses: Actuarial losses	(4.48)	0.82
Benefits paid	(0.70)	(0.59)
Past service cost including curtailment gains/losses	13.04	-
Present value of obligation at the year end	49.43	36.40
Change in plan assets		
Fair value of plan asset at the beginning of the year	32.97	25.25
Investment income	2.30	1.82
Employer contribution	3.37	6.17
FMC charges	-	(0.09)
Remeasurement gains/(losses) - Return on plan assets	0.31	0.41
Benefits paid	(0.70)	(0.59)
Fair value of plan asset at the end of the year*	38.25	32.97
(Net Assets)/ liability recognised in balance sheet		
Present value of the benefit obligations at the end of the year	49.43	36.40
Fair value of plan assets	38.25	32.97
(Net Assets)/ liability recognised in balance sheet	11.18	3.43
Non-current portion of net liability	0.12	0.06
Current portion of net liability/(assets)	11.06	3.37
	11.18	3.43
Expenses recognised in the statement of profit and loss:		
Current service cost	2.63	2.48
Past service cost including curtailment gains/losses	13.04	-
Interest cost/(income) in benefit obligation (net)	0.24	0.45
Total expense recognised in statement of profit and loss	15.91	2.93

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41 Employee benefits: (Contd..)

(₹ in crores)

Particulars	Gratuity benefits	
	Year ended 31 March 2026	Year ended 31 March 2025
Expense recognised in other comprehensive income		
Actuarial (gains)/losses arising from:		
- changes in demographic assumptions	-	-
- changes in financial assumptions	(4.82)	1.00
- experience adjustments	0.34	(0.18)
Return on plan assets (excluding amounts included in net interest expense)	(0.31)	(0.41)
Total expense recognised in other comprehensive income	(4.79)	0.41

*The company contributes its obligation towards gratuity to an Employee Gratuity Trust. The trust invests the funds in the Group Gratuity Scheme managed by Life Insurance Corporation of India and category-wise composition of plan assets is not available with the Company.

Actuarial assumptions used

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Discount rate	7.78%	6.99%
Expected salary escalation rate	6.50%	6.50%

Notes:

- The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liability.
- The estimates for future salary increase rate takes account of inflation, seniority, promotion, business plan, human resource policy and other relevant factors on long term basis.

Demographic assumptions used

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Mortality table	IALM(2012-14)	IALM(2012-14)
Retirement age	60 years	60 years
Withdrawal rates		
Upto 30 years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

Experience adjustment:

(₹ in crores)

	2026	2025	2024	2023	2022
Present value of defined benefit obligation	49.43	36.40	31.42	25.14	23.16
Experience gain/(loss) on liability	0.34	(0.18)	3.23	(0.04)	0.47

Effect of plan on Company's future cash flows

(a) Funding arrangements and funding Policy

The company contributes its obligation towards gratuity to an Employee Gratuity Trust. The trust invests the funds in the Group Gratuity Scheme managed by Life Insurance Corporation of India

(b) Maturity profile of defined benefit obligation

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Weighted average duration of the defined benefit obligation	16.48 years	17.04 years

Consolidated summary of Material Accounting Policies and other explanatory information

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41 Employee benefits: (Contd..)

(b) Maturity profile of defined benefit obligation

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(ii) Duration of defined benefit obligation		
0 to 1 year	1.38	0.75
1 to 2 year	1.14	0.95
2 to 3 year	1.55	0.88
3 to 4 year	2.04	1.20
4 to 5 year	2.05	1.48
5 to 6 year	1.43	1.73
6 year onwards	39.75	29.41

(c) The expected contribution expense to be made by the Company during the financial year 2026-27 is ₹ 4.27 crores.

Sensitivity analysis

The significant actuarial assumptions for the determination of the defined benefit obligation are the discount rate, the salary growth rate and the average life expectancy. The calculation of the net defined benefit liability is sensitive to these assumptions. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability:

(₹ in crores)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Increase by 0.5%	Decrease by 0.5%	Increase by 0.5%	Decrease by 0.5%
Discount rate				
(Decrease)/ increase in the defined benefit liability	(2.74)	2.98	(2.13)	2.32
Salary growth rate				
(Decrease)/ increase in the defined benefit liability	3.00	(2.79)	2.32	(2.15)

The present value of the defined benefit obligation calculated with the same method (project unit credit) as the defined benefit obligation recognised in the balance sheet. The sensitivity analysis are based on a change in one assumption while not changing all other assumptions. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another as some of the assumptions may be correlated.

41B Employee benefits: Earned Leave

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Change in present value of the benefit obligations are as follows:		
Present value of obligations at the beginning of the year	23.45	21.15
Current service cost	2.59	1.86
Interest cost	1.64	1.53
Remeasurement (gains)/losses: Actuarial losses	0.41	1.89
Benefits paid	(2.57)	(2.98)
Past service cost including curtailment gains/losses	9.32	-
Present value of obligation at the year end	34.84	23.45
(Net Assets)/ liability recognised in balance sheet		
Present value of the benefit obligations at the end of the year	34.84	23.45
Fair value of plan assets	-	-
(Net Assets)/ liability recognised in balance sheet	34.84	23.45
Non-current portion of net liability	33.36	22.70
Current portion of net liability/(assets)	1.49	0.75
	34.85	23.45

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41 Employee benefits: (Contd..)

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Expenses recognised in the statement of profit and loss:		
Current service cost	2.59	1.86
Past service cost including curtailment gains/losses	9.32	-
Interest cost/(income) in benefit obligation (net)	1.64	1.53
Net actuarial (gain) / loss recognized in the period	0.41	1.89
Total expense recognised in statement of profit and loss	13.96	5.28

Actuarial assumptions used

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Discount rate	7.78%	6.99%
Expected salary escalation rate	6.50%	6.50%

Notes:

- The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liability.
- The estimates for future salary increase rate takes account of inflation, seniority, promotion, business plan, human resource policy and other relevant factors on long term basis.

Demographic assumptions used

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Mortality table	IALM(2012-14)	IALM(2012-14)
Retirement age	60 years	60 years
Withdrawal rates		
Upto 30 years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

Experience adjustment:

(₹ in crores)

	2026	2025	2025	2023	2022
Present value of defined benefit obligation	34.84	23.45	21.15	17.24	15.02

Effect of plan on Company's future cash flows

- (a) Maturity profile of defined benefit obligation

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Weighted average duration of the defined benefit obligation	16.48	17.04

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(ii) Duration of defined benefit obligation		
0 to 1 year	1.48	0.75
1 to 2 year	0.90	0.68
2 to 3 year	1.27	0.60

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41 Employee benefits: (Contd..)

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
3 to 4 year	1.54	0.83
4 to 5 year	1.76	0.99
5 to 6 year	0.88	1.18
6 year onwards	27.02	18.42

- (c) The expected contribution expense to be made by the Company during the financial year 2026-27 is ₹ 5.41 crores.

Sensitivity analysis

The significant actuarial assumptions for the determination of the defined benefit obligation are the discount rate, the salary growth rate and the average life expectancy. The calculation of the net defined benefit liability is sensitive to these assumptions. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Increase by 0.5%	Decrease by 0.5%	Increase by 0.5%	Decrease by 0.5%
Discount rate				
(Decrease)/ increase in the defined benefit liability	(2.05)	2.21	(1.48)	1.61
Salary growth rate				
(Decrease)/ increase in the defined benefit liability	2.24	(2.07)	1.61	(1.48)

The present value of the defined benefit obligation calculated with the same method (project unit credit) as the defined benefit obligation recognised in the balance sheet. The sensitivity analysis are based on a change in one assumption while not changing all other assumptions. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another as some of the assumptions may be correlated.

41C Employee benefits: Sick Leave

(₹ in crores)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Change in present value of the benefit obligations are as follows:		
Present value of obligations at the beginning of the year	15.42	12.95
Current service cost	1.83	1.18
Interest cost	1.08	0.94
Remeasurement (gains)/losses: Actuarial losses	(0.07)	0.35
Benefits paid	(0.15)	-
Past service cost including curtailment gains/losses	6.61	-
Present value of obligation at the year end	24.71	15.42
(Net Assets)/ liability recognised in balance sheet		
Present value of the benefit obligations at the end of the year	24.71	15.42
Fair value of plan assets	-	-
(Net Assets)/ liability recognised in balance sheet	24.71	15.42
Non-current portion of net liability	23.88	15.09
Current portion of net liability/(assets)	0.83	0.32
	24.71	15.41
Expenses recognised in the statement of profit and loss:		
Current service cost	1.83	1.18
Past service cost including curtailment gains/losses	6.61	-
Interest cost/(income) in benefit obligation (net)	1.08	0.94
Net actuarial (gain) / loss recognized in the period	(0.07)	0.35
Total expense recognised in statement of profit and loss	9.45	2.47

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for the year ended 31st March 2026

41 Employee benefits: (Contd..)

Actuarial assumptions used

(₹ in crores)

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Discount rate	7.78%	6.99%
Expected salary escalation rate	6.50%	6.50%

Notes:

- The discount rate is based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liability.
- The estimates for future salary increase rate takes account of inflation, seniority, promotion, business plan, human resource policy and other relevant factors on long term basis.

Demographic assumptions used

Particulars	Year ended 31st March 2026	Year ended 31st March 2025
Mortality table	IALM(2012-14)	IALM(2012-14)
Retirement age	60 years	60 years
Withdrawal rates		
Upto 30 years	3	3
From 31 to 44 years	2	2
Above 44 years	1	1

Experience adjustment:

(₹ in crores)

	2026	2025	2024	2023	2022
Present value of defined benefit obligation	24.71	15.42	12.95	12.20	12.64

Effect of plan on Company's future cash flows

(a) Funding arrangements and funding Policy

The company contributes its obligation towards gratuity to an Employee Gratuity Trust. The trust invests the funds in the Group Gratuity Scheme managed by Life Insurance Corporation of India

(b) Maturity profile of defined benefit obligation

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Weighted average duration of the defined benefit obligation	16.48	17.04

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
(ii) Duration of defined benefit obligation		
0 to 1 year	0.83	0.32
1 to 2 year	0.65	0.47
2 to 3 year	0.94	0.39
3 to 4 year	1.11	0.57
4 to 5 year	1.33	0.69
5 to 6 year	0.59	0.91
6 year onwards	19.25	12.06

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41 Employee benefits: (Contd..)

- (c) The expected contribution expense to be made by the Company during the financial year 2026-27 is ₹ 3.83 crores.

Sensitivity analysis

The significant actuarial assumptions for the determination of the defined benefit obligation are the discount rate, the salary growth rate and the average life expectancy. The calculation of the net defined benefit liability is sensitive to these assumptions. The following table summarises the effects of changes in these actuarial assumptions on the defined benefit liability:

(₹ in crores)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Increase by 0.5%	Decrease by 0.5%	Increase by 0.5%	Decrease by 0.5%
Discount rate				
(Decrease)/ increase in the defined benefit liability	(1.43)	1.54	(0.95)	1.04
Salary growth rate				
(Decrease)/ increase in the defined benefit liability	1.56	(1.44)	1.03	(0.95)

The present value of the defined benefit obligation calculated with the same method (project unit credit) as the defined benefit obligation recognised in the balance sheet. The sensitivity analysis are based on a change in one assumption while not changing all other assumptions. This analysis may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in the assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Defined contribution plan

The Company makes Provident Fund contributions which are defined contribution plans, for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised ₹ 6.87 crores for provident fund contributions (previous year ₹ 6.43 crores) in the statement of profit and loss. The contributions payable to these plans by the Company are at rates specified in the rules of the scheme."

The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes which were made effective from November 21, 2025. The corresponding supporting rules under these codes have been notified on May 08, 2026 and the same are still being assessed by experts. Thus, the Company has considered the impact on the basis of best information and estimate available and, accordingly, financial implications amounting to ₹ 28.96 crore has been recognised till year ended March 31, 2026 based on actuarial valuation.

42 Information on related party transactions pursuant to Ind AS 24 - Related party Disclosures

List of related parties with whom transactions have taken place during the year/ previous year:

(a) Entities having significant influence over the Company (promoter venturers)

- GAIL (India) Limited
- Bharat Petroleum Corporation Limited

(b) Entities over which the Company exercises significant influence

- Central UP Gas Limited
- Maharashtra Natural Gas Limited

(c) Entities controlled by a major shareholder

- GAIL Gas Limited (controlled by GAIL (India) Limited)
- GSPL India Gasnet Limited

(d) Entities which are joint ventures of GAIL (India) Limited

- Petronet LNG Limited
- Green Gas Limited

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42 Information on related party transactions pursuant to Ind AS 24 - Related party Disclosures (Contd..)

(e) Post-employment Benefit Plan for Employees

- i. IGL Employees Group Gratuity Trust

(f) Key managerial personnel (KMPs):

i	Shri Subhankar Sen	Chairman (w.e.f. April 01, 2026)
ii	Shri Raj Kumar Dubey	Chairman (w.e.f. May 01, 2025 upto March 31, 2026)
iii	Shri. R.K. Jain	Chairman (w.e.f. January 14, 2023 upto January 13, 2025) Non Executive, Director (w.e.f. January 14, 2021 upto 13 January 2023)
iv	Shri. Sukhmal Kumar Jain	Non - Executive, Chairman (w.e.f. January 14, 2025 upto April 30, 2025)
v	Shri. Kamal Kishore Chatiwal	Executive, Managing Director (w.e.f. June 15, 2023)
vi	Shri. Sanjay Kumar	Non Executive, Director (w.e.f. January 14, 2025) Managing Director (w.e.f. March 25, 2022 to June 14, 2023)
vii	Mr. Mohit Bhatia	Executive, Director (Commercial) (w.e.f. April 30, 2024)
viii	Shri. Pawan Kumar	Executive, Director (Commercial) (w.e.f. December 01, 2021 upto April 29, 2024)
ix	Shri Pankaj Kumar	Non-Executive Director (w.e.f. May 1, 2024 upto January 13, 2025)
x	Shri N. Ramakrishnan	Non-Executive Director (w.e.f. March 30, 2023 upto April 29, 2024)
xi	Shri. Ashish Kundra	Non- Executive Director (w.e.f. March 26, 2021 upto June 20, 2024)
xii	Ms. Niharika Rai	Non- Executive Director (w.e.f. August 19, 2025)
xiii	Shri Prashant Goyal	Non- Executive Director (w.e.f. October 01, 2024 upto Aug 18, 2025)
xiv	Dr. Shyam Agrawal	Non - Executive, Independent Director (w.e.f. December 06, 2022)
xv	Prof. Rajni Abbi	Non - Executive, Independent Director (w.e.f. May 7, 2024)
xvi	Dr. Simrit Kaur	Non - Executive, Independent Director (w.e.f. May 15, 2024)
xvii	Smt. Namita Pradhan	Non - Executive, Independent Director (w.e.f. August 16, 2024)
xviii	Dr. Manish Sitaram Dabhade	Non - Executive, Independent Director (w.e.f. August 16, 2024)
xviv	Smt. Saroj Bala	Non - Executive, Independent Director (w.e.f February 11, 2019 upto February 10, 2024)
xx	Shri. R.S. Sahoo	Non - Executive, Independent Director (w.e.f February 11, 2019 upto February 10, 2024)
xxi	Shri Ramesh Narain Misra	Non - Executive, Independent Director (w.e.f. June 11, 2019 upto June 10, 2024)
xxii	Shri. Deepak Mishra	Non - Executive, Independent Director (w.e.f. June 13, 2019 upto June 12, 2024)
xxiii	Shri. Sanjay Kumar	Chief Financial Officer (w.e.f. June 01, 2022)*
xxiv	Shri. S.K. Jain	Company Secretary (w.e.f. July 23, 2004 upto September 30, 2024)*
xxv	Shri. Vivek Sahay	Company Secretary (w.e.f. October 01, 2024)*

* Pursuant only to Section 203 of the Companies Act, 2013

42 Transactions/balances outstanding with related parties in the ordinary course of business:

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
GAIL (India) Limited		
Transactions during the year:		
Purchase of stock-in-trade of natural gas (incl. VAT)	10,047.91	8,645.17
Purchase of Compressed Bio Gas (incl. GST)	40.65	18.46
Transportation charges (incl GST)	91.63	98.04
Sale of PNG (incl. VAT)	3.98	3.84
Salaries, allowances and other related payments (incl. Sitting Fees)	3.33	3.66
Road restoration charges	0.11	0.17
Bonus (profit sharing)	0.15	0.15
Settlement of hooking up charges	17.71	6.88
Advance paid for Hooking up Charges of Shippers' facilities	-	14.61
Operational charges	0.93	0.64



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for the year ended 31st March 2026

42 Transactions/balances outstanding with related parties in the ordinary course of business: (Contd..)

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Security deposit received during the year	0.01	0.04
Training in GAIL Training Centre	-	0.01
Pipeline use service charge receipts	12.89	-
Net movement in standby letter of credit/ bank guarantee	(394.29)	264.41
Dividend Paid	149.63	165.38
Balance outstanding as at the year end:		
Trade payables	515.81	414.95
Trade receivables	0.35	0.21
Hooking up receivables	3.01	7.34
Security deposit paid	0.16	0.16
Security deposit received	0.28	0.27
Bank guarantee/standby letter of credit outstanding (SBLC) at the year end	908.86	1,303.15
Advance paid for hooking up of shippers facilities	30.88	48.59
Advance - RR Charges/ Skid Upgrade / Survey Charges	0.01	0.05
Bharat Petroleum Corporation Limited		
Transactions during the year:		
Sale of CNG (incl. Excise Duty)	1,765.67	1,541.13
Sale of PNG (incl. VAT)	0.27	0.21
Sale of CBG (incl. VAT)	10.07	6.29
Salaries, allowances and other related payments (incl. Sitting Fees)	3.51	3.98
Reimbursement of electricity expenses	37.60	33.61
Facility charges	26.43	24.33
Purchases of stock-in-trade of natural gas (incl. VAT)	712.75	667.14
Purchase of Lubricant	0.18	0.43
Security deposit received during the year	0.03	-
Security deposit paid during the year	0.01	-
Other Advances	0.01	-
Purchase of petrol/diesel (including unutilised)	0.13	0.14
Bonus paid (profit sharing)	0.15	0.15
Sponsorship of events	0.00	-
Net movement in standby letter of credit/ bank guarantee	102.47	-
Dividend Paid	149.63	165.38
Balance outstanding as at the year end:		
Trade payables	11.75	33.85
Trade receivables - PNG	0.08	0.06
Trade receivables - CNG	82.86	74.39
Security deposit paid	0.06	0.05
Security deposit received	0.32	0.29
Bank guarantee outstanding at the year end	143.59	41.12
Other advances	0.02	0.01
Central U.P. Gas Limited		
Transactions during the year:		
Gross Dividend Received	9.00	4.50
Sitting fees received	0.04	0.04
Balance outstanding as at the year end:		
Bank guarantee outstanding at the year end	0.91	0.91
Maharashtra Natural Gas Limited		
Transactions during the year:		
Gross Dividend Received	98.00	101.50
Sitting fees received	0.05	0.04

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42 Transactions/balances outstanding with related parties in the ordinary course of business: (Contd..)

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
GAIL Gas Limited		
Transactions during the year:		
Purchase of stock-in-trade of natural gas (incl. VAT)	235.66	257.10
Net movement in standby letter of credit/ bank guarantee	(4.00)	-
Balance outstanding as at the year end:		
Trade payables	15.86	10.88
Bank guarantee outstanding at the year end	34.55	38.55
GSPL India Gasnet Limited		
Transactions during the year:		
Transportation of Natural Gas paid	4.45	0.81
Connectivity charges/Operating charges of CGS paid	0.28	-
Balance outstanding as at the year end:		
Trade payable	0.36	0.06
Security Deposit paid	0.08	0.08
Petronet LNG Limited		
Transactions during the year:		
Purchase of stock-in-trade of natural gas (incl. VAT)	71.27	-
Sale of PNG	0.00	-
Security Deposit recd during the year	0.08	-
Balance outstanding as at the year end:		
Security Deposit	0.08	-
Green Gas Limited		
Balance outstanding as at the year end:		
Trade payable	-	0.06
IGL Employees Group Gratuity Trust		
Gratuity Expenses during the year	11.06	3.37
Gratuity Contribution transferred to Trust A/c	3.37	6.17
Balance outstanding as at the year end:		
Provision for Gratuity Contribution	11.06	3.37
Key managerial personnel:		
Transactions during the year:		
Mr. Kamal Kishore Chatiwal : Direct reimbursements#	0.06	0.07
Mr. Mohit Bhatia: Direct reimbursements#	0.06	0.10
Mr. Pawan Kumar : direct reimbursements#	-	0.01
Mr. Sanjay Kumar (CFO): Direct reimbursements#	0.03	0.06
Mr. Vivek Sahay (CS): Managerial remuneration)	0.53	0.58
Mr. S.K. Jain (CS): Managerial remuneration)	0.06	1.24
Mr. Shyam Agrawal**	0.16	0.19
Prof. Rajni Abbj**	0.14	0.07
Dr. Simrit Kaur**	0.13	0.08
Smt. Namita Pradhan**	0.12	0.05
Dr. Manish Sitaram Dabhade**	0.12	0.07
Ms Saroj Bala**	-	0.06
Mr. R.S. Sahoo**	-	0.06
Mr. Ramesh Narain Misra**	0.01	0.08
Mr. Deepak Mishra**	0.01	0.08

Direct reimbursements and other payments made as per terms of employment/entitlements

** Sitting Fees & Profit Sharing paid to Independent Directors.



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43 Income-tax expense

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
(a) Income-tax expense		
Current tax		
Current tax on profits for the year	386.92	386.44
Income tax relating to previous year	2.04	(3.95)
Total current tax expense	388.96	382.49
Deferred tax		
(Increase)/ decrease in deferred tax assets	(27.72)	8.44
(Decrease)/ increase in deferred tax liabilities	82.83	78.59
Total deferred tax expense	55.11	87.03
Income tax expense reported in the statement of profit or loss	444.07	469.52
Deferred tax related to items recognised in OCI during the year		
Net loss/(gain) on remeasurements of defined benefit plans	(1.05)	(0.12)
Tax expense	443.02	469.40

(b) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Profit before income-tax expense	1,684.16	1,821.24
Tax at the Indian tax rate of 25.168% (2024-2025 : 25.168%)	423.87	458.37
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Effect of non deductible expenses	10.16	9.47
Effect of disallowances/ (allowances)	-	-
Income exempt from tax	-	-
Others	8.99	1.56
Income-tax expense	443.02	469.40

44 Financial instruments by category

(₹ in crores)

Particulars	31 March 2026		31 March 2025	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Non current financial assets				
Other financial assets	-	19.86	-	397.64
Current financial assets				
Investments in Mutual Funds	1,383.57	-	1,329.07	-
Trade receivables	-	920.12	-	706.70
Cash and cash equivalents	-	169.45	-	144.62
Bank balances other than cash and cash equivalents	-	2,756.76	-	2,120.74
Unbilled revenue	-	140.16	-	138.76
Interest accrued on fixed deposits	-	62.87	-	101.40
Security deposits with related parties and others	-	7.46	-	8.05
Total financial assets	1,383.57	4,076.68	1,329.07	3,617.91
Non current financial liabilities				
Borrowings	-	26.59	-	7.46
Security deposits	-	17.62	-	26.23
Lease liabilities	-	54.22	-	68.73
Trade payables	-	1.62	-	0.13
Creditors towards capital goods	-	2.35	-	18.90

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44 Financial instruments by category (Contd..)

(₹ in crores)

Particulars	31 March 2026		31 March 2025	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Current financial liabilities				
Trade payables	-	1,068.91	-	934.57
Security deposits from customers	-	1,869.39	-	1,680.11
Unclaimed dividends	-	1.98	-	1.89
Employee benefits payable	-	45.55	-	36.55
Creditors towards capital goods	-	782.87	-	776.34
Security deposits from vendors	-	1.58	-	4.04
Lease liabilities	-	16.94	-	17.30
Total financial liabilities	-	3,889.62	-	3,572.25

- (a) Investments in subsidiary & associates as at the close of the year ended 31st March 2026 and 31st March 2025 are carried at cost, per the exemption availed by the Company. Hence the same has not been considered in the above table.
- (b) Financial Assets & Financial Liabilities have not been set off against each other

45 Financial instruments measured at fair value

The following tables present financial assets and liabilities measured at fair value in the statement of financial position in accordance with the fair value hierarchy. This hierarchy groups financial assets and liabilities into three levels based on the significance of inputs used in measuring the fair value of the financial assets and liabilities. The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level within which the financial asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement.

There are no financial liabilities measured at fair value as at 31 March 2025 and 31 March 2026.

The financial assets measured at fair value in the statement of financial position are grouped into the fair value hierarchy as on 31st March 2025 and 31st March 2026 as follows:

(₹ in crores)

	Level 1	Level 2	Level 3	Total
As at 31st March 2025				
Investment in mutual funds	1,329.07	-	-	1,329.07
Total	1,329.07	-	-	1,329.07
As at 31st March 2026				
Investment in mutual funds	1,383.57	-	-	1,383.57
Total	1,383.57	-	-	1,383.57

During the current & previous year, the investments in mutual funds have been fair valued per net asset value (NAV) as at reporting date.

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

Security deposits received have not been fair valued as the same are repayable on demand, so there is no fixed term available for the purpose of discounting. Further, security deposits given have not been fair valued as the impact of the fair valuation is not material.

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for the year ended 31st March 2026

46 Financial risk management

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of the same in the financial statements.

(i) Foreign currency risk

The Company is exposed to foreign exchange risk mainly through its purchases of capital items from overseas suppliers in various foreign currencies. The Company evaluates exchange rate exposure arising from foreign currency ('FC') transactions and follows established risk management policies to manage its risks.

The Company's foreign currency exposure on accounts payable that have not been hedged by a derivative instrument or otherwise are given below:

Currency	As at 31 March 2026		As at 31 March 2025	
	FC	(₹ in crores)	FC	(₹ in crores)
USD	14,22,035	12.77	11,12,584	9.52
EURO	25,532	0.28	25,532	0.24
		13.05		9.76

Foreign currency sensitivity

There shall be no material impact on profit before tax due to 1% increase/decrease in foreign exchange rates.

(ii) Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, derivative financial instruments, deposits from financial institutions and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognized at reporting date :

Financial assets for which loss allowance is measured using 12 months Expected Credit Losses

(₹ in crores)

Exposure to credit risk	As at 31 March 2026	As at 31 March 2025
Security deposits (non-current)	17.21	15.00
Balance with banks in fixed deposits (Includes deposits under lien against bank guarantee of ₹ 1.18 crores (previous year ₹ 1.17 crores).)	1.19	381.17
Cash and cash equivalents (except cash on hand)	164.09	140.04
Other bank balances	2,756.76	2,120.74
Unbilled revenue	140.16	138.76
Interest accrued on fixed deposits	62.87	101.40
Security deposits with related parties and others	7.46	8.05
	3,149.74	2,905.16
Financial assets for which loss allowance is measured using Lifetime Expected Credit Losses		
Trade receivables	965.11	744.87

An analysis of age of trade receivables at each statement of financial position date is summarized as follows:

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
upto 1 year (including amounts not yet due)	877.72	688.84
upto 2 years	43.35	38.44
upto 3 years	27.94	7.38
upto 4 years	6.77	2.90
upto 5 years	2.12	1.48
More than 5 years	7.21	5.83
	965.11	744.87

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46 Financial risk management (Contd..)

Expected credit loss

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
upto 1 year (including amounts not yet due)	1%	1%
upto 2 years	27%	41%
upto 3 years	49%	73%
upto 4 years	57%	100%
upto 5 years	74%	100%
More than 5 years	100%	100%

Balances with banks is subject to low credit risks due to good credit ratings assigned to these banks. Further, security deposits paid includes payment made to government agencies which are considered low credit risk

Reconciliation of loss allowance for Trade Receivables, Security Deposits and Advances

(₹ in crores)

Particulars	Trade Receivables		Security Deposits		Advances	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Opening Loss allowance	38.17	20.12	4.70	4.12	0.22	0.22
Loss allowance during the year	6.82	18.05	0.50	0.58	-	-
Closing Loss allowance	44.99	38.17	5.20	4.70	0.22	0.22

(iii) Liquidity risk

Liquidity risk is the risk that suitable sources of funding for the Company's business activities may not be available.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. Short term liquidity requirements comprises mainly of trade payables and employee dues arising during normal course of business as on each statement of financial position date. Long term liquidity requirement is assessed by the management on periodical basis and is managed through internal accruals. As at each statement of financial position date, the Company's liabilities having contractual maturities (including interest payments where applicable) are summarized as follows:

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

As at 31st March 2026

(₹ in crores)

Particulars	Less than 1 year	More than 1 year	Total
Trade payables	1,068.91	1.62	1,070.53
Security deposits from customers	1,869.39	17.62	1,887.01
Unclaimed dividends	1.98	-	1.98
Security deposits from vendors	1.58	-	1.58
Employee payable	45.55	-	45.55
Creditor for capital goods	782.87	2.35	785.22
Lease liabilities	16.94	54.22	71.16
	3,787.22	75.81	3,863.03

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46 Financial risk management (Contd..)

As at 31st March 2025

(₹ in crores)

Particulars	Less than 1 year	More than 1 year	Total
Trade payables	934.57	0.13	934.70
Security deposits from customers	1,680.11	26.23	1,706.34
Unclaimed dividends	1.89	-	1.89
Security deposits from vendors	4.04	-	4.04
Employee payable	36.55	-	36.55
Creditor for capital goods	776.34	18.90	795.24
Lease liabilities	25.08	85.41	110.49
	3,458.58	130.67	3,589.25

(iv) Price risk & Interest Risk

There are no interest bearing borrowings and hence company is not exposed to interest rate risk presently.

The Company's investments in fixed deposits with banks/corporates are on fixed interest rates and liquid debt mutual funds are for short durations therefore do not expose the Company to significant interest rates risk.

47 Capital management

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern; and
- to provide an adequate return to stakeholders

For the purpose of Company's capital management, capital includes issued equity capital. The Company manages its capital structure and makes adjustments in light of changes in economic condition and the requirements of the financial covenants, if any. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing borrowings, less cash and cash equivalents.

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings	26.59	7.46
Less: Cash and cash equivalents	(169.45)	(144.62)
Borrowings (net of cash and cash equivalents)	-	-
Capital employed	11,525.02	10,642.46
Total capital employed	11,525.02	10,642.46
Gearing ratio	0%	0%

48 Capital and other commitments

(a) Capital commitments (net of advances and provision)

Estimated amount of contracts remaining to be executed on capital account and not provided for is as under:

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Property, plant and equipment	974.06	734.34
	974.06	734.34

(b) Other commitments

The Company has entered into long-term agreements for purchase of natural gas up to maximum quantity of 4.95 million standard cubic meters (MMSCM)/ day (₹ 22.15 crores per day based on average rates prevailing on March 2026) till 2030 with different suppliers. These agreements have 'take or pay' clause which shall be applicable in case gas off take is less than the contractual quantity as defined in the agreement and the same can be adjusted against make up quantity to be taken in the subsequent years. As at the balance sheet date, the management does not foresee any liability on account of the said obligation.

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49 Earnings per equity share

(₹ in crores)

Particulars	Units	Year Ended 31 March 2026	Year Ended 31 March 2025
Net profit attributable to shareholders	₹ crores	1,549.62	1,717.76
Weighted average number of equity shares	No. in crores	140.00	140.00
Nominal value per share	₹	2.00	2.00
Basic and Diluted Earning per Share of ₹ 2 each	₹	11.07	12.27

The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and diluted earnings per share of the Company remain the same.

50 Leases

- All lease contracts are accounted for in accordance with Ind AS 116 "Leases".
- The weighted average lessee's incremental borrowing rate applied to the lease liabilities on 1 April 2019 was 9% p.a. with maturity between 2020 - 2042.
- Each lease generally imposes a restriction that, unless there is a contractual right for the Company to sublet the asset to another party, the right-of-use asset can only be used by the Company. Leases are either non-cancellable or may only be cancelled by incurring a substantive termination fee. The Company is prohibited from selling or pledging the underlying leased assets as security. For leases over office buildings and factory premises the Company must keep those properties in a good state of repair and return the properties in their original condition at the end of the lease.
- The table below describes the nature of the Company's leasing activities by type of right-of-use asset recognised on balance sheet:

Right-of-use assets	FY 2025-26			FY 2024-25		
	No. of right-of-use assets leased	Range of remaining term(years)	Average remaining lease term (years)	No. of right-of-use assets leased	Range of remaining term(years)	Average remaining lease term (years)
Land	48	0-98	42.11	47	0-99	43.51
Building	27	0-4	1.97	23	0-10	2.45
Data processing equipments	0	0	0.00	1	0-1	0.84
Vehicles	10	0-3	2.30	10	0-4	3.30
RO	3	3-4	3.08	0	0	-
Water Cooler	3	3-4	3.08	0	0	-
Hooking up Charges	14	1-10	5.78	12	2-9	6.18
Way Leave Charges	879	0-35	6.71	784	0-10	7.34

- Some of the leases contain extension and termination options. Such options are considered in the determination of the lease term only if extension or non-termination can be assumed with reasonable certainty. On this basis, there were no such amounts included in the measurement of lease liabilities as at March 31, 2026 and as at March, 31 2025.

There are no leases entered by the Group which have any purchase options and the payment of lease rentals is not based on variable payments which are linked to an index.

f) Lease expenses not recognised as lease liabilities:

(₹ in crores)

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
Expenses relating to short term leases (included in other expenses)	208.74	185.82
Expenses relating to variable lease payments not included in lease payments	23.89	17.48

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50 Leases (Contd..)

g) The total cash outflow for leases for the year ended 31st March 2026 was ₹ 51.87 Crores (previous year ₹ 41.64 crores).

h) Future minimum lease payments as on 31st March 2026 are as follows:

(₹ in crores)

Minimum lease payments due	As at 31st March 2026			As at 31st March 2025		
	Lease payments	Finance Charges	Net present Values	Lease payments	Finance Charges	Net present Values
Within 1 year	23.37	(6.43)	16.94	25.08	(7.78)	17.30
1 - 2 years	16.63	(4.89)	11.74	21.69	(6.21)	15.48
2 - 3 years	14.21	(3.82)	10.39	15.33	(4.80)	10.53
3 - 4 years	8.38	(2.87)	5.51	13.22	(3.84)	9.38
4 - 5 years	7.46	(2.36)	5.10	8.29	(2.98)	5.31
After 5 years	19.42	(2.93)	16.49	26.88	(3.83)	23.05
Perpetual Lease Liability	-	-	4.98	-	-	4.98
Net Present Value			71.16			86.03

51 Segment Information

a) Description of segments and principal activities

The Company has a single operating segment that is "Sale of Natural Gas". Accordingly, the segment revenue, segment results, segment assets and segment liabilities are reflected by the financial statements themselves as at and for the financial year ended 31 March 2026.

b) Entity wide disclosures

Information about products and services

The Company is in a single line of business of "Sale of Natural Gas."

Geographical Information

The company operates presently in the business of city gas distribution in India. Accordingly, revenue from customers earned and non-current asset are located, in India.

Information about major customers:

In the current year, revenue from one external customer (Indian Oil Corporation Ltd) amounting to ₹ 2,754.34 crores (previous year ₹ 2,429.54 crores) individually accounted for more than ten percent of the revenue.

52 Disclosures pursuant to Ind AS 115, Revenue from Contracts with customers, are as follows :

a) Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contract with customers:

(₹ in crores)

Particulars	As at 31 March 2026	As at 31 March 2025
Contract assets		
Unbilled revenue	140.16	138.76
Total contract assets	140.16	138.76
Contract liabilities		
Excess amounts received from customers	49.75	37.76
Advance from customers	18.09	19.70
Total contract liabilities	67.84	57.46
Receivables		
Trade receivables (net off provision for expected losses)	920.12	706.70
Net receivables	920.12	706.70

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52 Disclosures pursuant to Ind AS 115, Revenue from Contracts with customers, are as follows : (Contd..)

Contract asset is the right to consideration in exchange for goods or services transferred to the customer. Contract liability is the entity's obligation to transfer goods or services to a customer for which the entity has received consideration from the customer in advance and contract liabilities are recognised as and when the performance obligation is satisfied.

The Company recognizes unbilled revenue for gas supplied where meter reading and invoicing were pending at the reporting date. Based on management's assessment under Ind AS 115 – Revenue from Contracts with Customers, such amounts are considered contract assets and disclosed under "Other Current Financial Assets," as the right to consideration is not unconditional. Such unbilled revenue is transferred to Trade Receivables when the rights become unconditional.

The Company has sought an opinion from the Expert Advisory Committee of the Institute of Chartered Accountants of India (EAC of ICAI) on this classification. The opinion is awaited as at the date of approval of the financial statements.

b) Significant changes in contract liabilities

(₹ in crores)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Contract liabilities		Contract liabilities	
	Excess amounts received from customers	Advance from customers	Excess amounts received from customers	Advance from customers
Opening balance	37.76	19.70	41.53	19.63
Add: Addition during the year	25.22	18.09	18.62	19.70
Less: Revenue recognised during the year from opening liability	13.23	19.70	22.39	19.63
Closing balance	49.75	18.09	37.76	19.70

53 During the year ended 31 March 2021, the Company entered into an agreement with Indian Oil Corporation Limited (IOCL) for setting up infrastructure for storage, compression and dispensing of Hydrogen-blended Compressed Natural Gas (H-CNG) at the Rajghat Bus Depot, New Delhi. Under the terms of the agreement, the Company is eligible to receive a government grant of ₹ 12.29 crore, of which ₹ 10.12 crore has been received up to 31 March 2026, while the balance ₹ 2.17 crore remains receivable from IOCL as at that date.

As it is now expected that the H-CNG plant will not be operational in the future, the Company has assessed the recoverable value of the related assets and, after adjusting the associated deferred income, has recognized a provision of ₹ 3.52 crore in the financial statements to reflect the estimated loss on the project.

54 The profit for the previous year included ₹ 114.08 crores due to the reversal of a provision in accordance with IND AS 115. This reversal follows the successful conclusion of negotiations with Oil Marketing Companies (OMCs). While commercial agreements were renewed effective December 1, 2021, the settlement of arrears for the period from April 1, 2019, to November 30, 2021, was concluded during the previous year, resulting in the ₹ 114.08 crores provision reversal in the previous year's reported profit. No such major reversal is included in current year's reported profit.



Consolidated summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

55 Additional Regulatory Information (Contd..)

Additional Regulatory Information

- A The group has not advanced or loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the group; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Further, the group has not received any funds from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the group shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- B During the year, the group has not granted any loans or advances in the nature of loans to promoters, directors, KMPs, and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are either:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment.

- C The group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961).

- D The disclosures as exempted at consolidated level as per the Guidance note on Division II – Ind AS Schedule III of companies act, issued by Institute of Chartered Accountants of India have not been presented in Notes to Consolidated Financial Statements

- 56 Company uses SAP-ERP as books of accounts and the same was configured to maintain audit trail and audit logs at both transaction level and database level with the application layer. Post publication of ICAI implementation guide, direct database level changes were also included in the audit trail scope. In respect of SAP- ERP, access to direct database level changes is available only to privileged users. However, audit trail has not been enabled at database level considering possible performance issue in application as well as storage issue. For SAP ERP application for which audit trail feature is enabled, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software and audit trail feature has not been tampered with during the year.

- 57 During the year, the subsidiary has availed term loan amounting to ₹ 17.45 crores on floating interest from an entity having significant influence over the subsidiary. The interest payable on this loan is 0.50%+ 6M-SBI MCLR. The total interest expense for the year ended March 31, 2025 is ₹ 1.68 crores (previous year – ₹ 0.12 crores). The total outstanding balance of the above as at March 31, 2026 is ₹ 26.59 crores (₹ 7.46 crores).

58 Transactions with Struck-off companies

There are no transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

Consolidated summary of Material Accounting Policies and other explanatory information

for the year ended 31st March 2026

59 Post reporting date events

No adjusting or significant non-adjusting events have occurred between 31st March 2026 and the date of authorization of the Company's standalone financial statements.

Further, the Board of Directors have recommended a final dividend of 75% i.e. ₹ 1.50 per share (previous year ₹ 1.50 per share) on equity shares of ₹ 2 (previous year ₹ 2) each for the year ended 31st March 2026, subject to approval of shareholders at the ensuing annual general meeting.

60 Previous period figures have been regrouped/reclassified to align with the current year classification, wherever required.

61 The standalone financial statements for the year ended 31st March 2026 were approved by the Board of Directors on 18th May 2026.

Material accounting policies and other explanatory information forming part of the consolidated financial statements (see notes 1-61)

In terms of our report of even date attached

For **PSMG & Associates**

Chartered Accountants

Firm's Registration No. 008567C

Sd/-

Swati Singh

Partner

Membership No. 404531

Place: New Delhi

Date: 18 May 2026

For and on behalf of the Board of Directors

Sd/-

Kamal Kishore Chatiwal

Managing Director

DIN 08234672

Sd/-

Sanjay Kumar

Chief Financial Officer

Sd/-

Mohit Bhatia

Director (Commercial)

DIN 10603296

Sd/-

Vivek Sahay

Company Secretary

Membership No. ACS - 16288



**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6) (b) READ WITH SECTION 129 (4) OF THE COMPANIES
ACT, 2013 ON THE CONSOLIDATED FINANCIAL STATEMENTS OF
INDRAPRASTHA GAS LIMITED FOR THE YEAR ENDED 31 MARCH 2026**

The preparation of consolidated financial statements of **Indraprastha Gas Limited** for the year ended 31 March 2026 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditors appointed by the Comptroller and Auditor General of India under section 139 (5) read with section 129 (4) of the Act are responsible for expressing opinion on the financial statements under section 143 read with section 129 (4) of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated **18 May 2026**.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6)(a) read with section 129(4) of the Act of the consolidated financial statements of **Indraprastha Gas Limited** for the year ended 31 March 2026. We conducted a supplementary audit of the Maharashtra Natural Gas Limited but did not conduct supplementary audit of the financial statements of Central UP Gas Limited and IGL Genesis Technologies Limited for the year ended on that date. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditor and company personnel and a selective examination of some of the accounting records.

Based on my supplementary audit, nothing significant has come to my knowledge which would give rise to comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

**For and on behalf of the
Comptroller & Auditor General of India**

**Vishal Chawre
Principal Director of Audit (Oil & Gas), Mumbai**

**Place: Mumbai
Date: 03 August 2026**



INDRAPRASTHA GAS LIMITED

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CIN: L23201DL1998PLC097614

