



INDRAPRASTHA GAS LIMITED

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

ND/IGL/CS/UFRQ2/2026-2027

October 30, 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 : (i) Submission of Unaudited Financial Results alongwith Limited Review Report for the Quarter and half year ended September 30, 2026

(ii) Performance Indicators

Dear Sir / Madam,

- (i) Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Unaudited Financial Results, both standalone and consolidated, for the Quarter and half year ended September 30, 2026, as approved by the Board of Directors in their meeting held today i.e. October 30, 2026.

'Limited Review Reports' for the Quarter and half year ended September 30, 2026 is also enclosed.

- (ii) We are also enclosing herewith performance indicators to be shared with analysts / institutional investors in respect of said Unaudited Financial Results.

The meeting of Board of Directors commenced on 03:40 P.M. and concluded at 06:30 P.M.

This is for your information and record.

Thanking you,

Yours sincerely,
for **Indraprastha Gas Limited**,

(Vivek Sahay)
Company Secretary & Compliance Officer

IGL Bhawan, Plot No. 4, Community Centre, Sector-9, R.K. Puram, New Delhi-110 022

Tel. : 46074607 Fax : 26171863 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
 IGL Bhawan, Plot No. 4 Community Centre, R.K.Puram, Sector -9, New Delhi - 110022
 Phone No. 011-46074607, Fax No. 011-26171863, E-mail ID-investors@igl.co.in
 Website: www.iglonline.net
 CIN no. L23201DL1998PLC097614

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

₹ in crores

S. no.	Particulars	Three months ended 30 September 2026	Preceding three months ended 30 June 2026	Corresponding three months ended 30 September 2025	Year to date figures for current period ended 30 September 2026	Year to date figures for current period ended 30 September 2025	Year ended 31 March 2026
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	5,613.62	5,040.15	4,445.89	10,653.77	8,772.49	17,845.71
2	Other income	185.89	103.14	162.57	289.03	252.64	483.97
3	Total income (1+2)	5,799.51	5,143.29	4,608.46	10,942.80	9,025.13	18,329.68
4	Expenses:						
	(a) Purchases of stock-in-trade of natural gas	4,646.01	3,810.86	3,141.49	8,456.87	6,069.42	12,387.72
	(b) Changes in inventories of stock-in-trade of natural gas	(0.61)	(3.06)	(0.44)	(3.67)	(0.02)	(2.09)
	(c) Excise duty	497.39	456.71	422.56	954.10	835.31	1,678.72
	(d) Employee benefits expense	46.44	58.13	52.98	104.57	109.57	250.60
	(e) Finance costs	2.34	2.37	2.15	4.71	4.39	13.85
	(f) Depreciation and amortisation	142.85	136.35	127.89	279.20	251.67	514.61
	(g) Other expenses	455.50	422.01	386.47	877.51	803.63	1,680.72
	Total expenses (4)	5,789.92	4,883.37	4,133.10	10,673.29	8,073.97	16,524.13
5	Profit before tax (3-4)	9.59	259.92	475.36	269.51	951.16	1,805.55
6	Tax expense						
	(a) Income tax relating to previous year	-	6.47	-	6.47	-	2.04
	(b) Current tax	(16.56)	51.33	86.21	34.77	198.07	386.91
	(c) Deferred tax	1.77	15.94	16.64	17.71	24.64	52.50
	Total tax expense	(14.79)	73.74	102.85	58.95	222.71	441.45
7	Profit for the period (5-6)	24.38	186.18	372.51	210.56	728.45	1,364.10
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	0.56	(1.27)	(0.12)	(0.71)	(0.23)	4.79
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	(0.14)	0.32	0.03	0.18	0.06	(1.21)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income-tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income (net of tax)	0.42	(0.95)	(0.09)	(0.53)	(0.17)	3.58
9	Total comprehensive income for the period (comprising profit and other comprehensive income) (7+8)	24.80	185.23	372.42	210.03	728.28	1,367.68
10	Paid up equity share capital (face value of ₹2 per share)	280.00	280.00	280.00	280.00	280.00	280.00
11	Other equity						9,706.70
12	Earnings per share (face value of ₹2 per share) Basic and diluted (in ₹) (refer note 8)	0.15*	1.33*	2.66*	1.48*	5.20*	9.74*

*not annualised



INDRAPRASTHA GAS LIMITED

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

Phone No. 011-46074607, Fax No. 011-26171863, E-mail ID-investors@igl.co.in

Website: www.iglonline.net

CIN no. L23201DL1998PLC097614

PART II

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ in crores

S. no.	Particulars	As at 30th September 2026 (Unaudited)	As at 31st March 2026 (Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	8,084.97	7,791.28
	b) Capital work-in-progress	1,589.19	1,480.51
	c) Intangible assets	2.80	3.70
	d) Right-of-use assets	237.37	209.66
	e) Financial assets		
	(i) Investments in Subsidiary and Associates	292.58	292.58
	(ii) Loans	-	-
	(iii) Other financial assets	19.88	19.57
	f) Income-tax assets (net)	79.36	20.20
	g) Other non-current assets	15.81	32.72
	Total non-current assets	10,321.96	9,850.22
2	Current assets		
	a) Inventories	61.08	56.38
	b) Financial assets		
	(i) Investments	1,303.90	1,383.57
	(ii) Loans	34.46	28.04
	(iii) Trade receivables	1,225.34	921.38
	(iii) Cash and cash equivalents	163.22	168.82
	(iv) Bank balances other than (iii) above	3,057.06	2,756.76
	(v) Other financial assets	262.91	212.83
	c) Other current assets	67.62	54.65
	Total current assets	6,175.59	5,582.43
	Total assets	16,497.55	15,432.65
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	280.00	280.00
	b) Other equity	9,706.73	9,706.70
	Total equity	9,986.73	9,986.70
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Lease liabilities	29.80	38.96
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	0.82	0.91
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	0.71	0.71
	(iii) Other financial liabilities (other than those specified in item (b))	19.21	19.97
	b) Provisions	58.28	57.24
	c) Deferred tax liabilities (net)	527.50	509.97
	d) Other non-current liabilities	9.75	9.75
	Total non-current liabilities	646.07	637.51
3	Current liabilities		
	a) Financial liabilities		
	(i) Lease Liabilities	14.79	15.99
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	57.68	145.84
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,581.25	925.71
	(iii) Other financial liabilities [other than those specified in item (c)]	2,883.57	2,685.12
	b) Other current liabilities	352.22	132.16
	c) Provisions	975.24	903.62
	d) Current tax liabilities (net)	-	-
	Total current liabilities	5,864.75	4,808.44
	Total liabilities	6,510.82	5,445.95
	Total equity and liabilities	16,497.55	15,432.65

See accompanying notes to the financial results



INDRAPRASTHA GAS LIMITED
Standalone cash flow statement for the six months ended 30th Sep 2026

	(₹ in crores)	
Particulars	For the six months ended 30th Sep 2026	For the six months ended 30th Sep 2025
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities:		
Profit before tax	269.51	951.16
Adjustments for:		
- Depreciation and amortisation expense	279.20	251.67
- Unrealised foreign exchange loss / (gain)	(0.02)	(0.03)
- Provision for property, plant and equipment written off	6.60	9.57
- Re-measurement gain/(loss) on defined benefit plans	(0.71)	(0.23)
- Provision for doubtful debts	6.20	3.20
- Provision for obsolete and slow moving capital work-in-progress	-	(1.54)
- Provision for obsolete and slow moving stores and spares	-	(2.34)
- Liabilities/provisions no longer required, written back	(25.77)	
- Interest on Lease Liability	2.06	2.79
- Interest income on deposits with banks	(103.61)	(96.02)
- Interest income on Income Tax Refund	-	(1.38)
- Interest income on Loan to Subsidiary	(1.67)	(0.84)
- Interest income on Loan to Employees	(0.09)	
- Collection on account of Late Payment Charges by Customers	(11.57)	
- Income from investment in mutual funds (realized & unrealized)	(43.23)	(54.72)
- Dividend income on investment in associates	(48.50)	(67.00)
Operating profit before working capital changes	328.40	994.29
Changes in working capital:		
Adjustments for (increase)/decrease		
- Financial assets	7.62	19.05
- Other current assets	3.94	113.98
- Inventories	(4.70)	(6.04)
- Trade receivables	(310.16)	(151.16)
Adjustments for increase/ (decrease)		
- Other liabilities	220.06	193.11
- Other financial liabilities	(12.29)	(110.63)
- Trade payables	593.08	195.95
- Provisions	72.66	52.36
Cash flow generated from operating activities (gross)	898.61	1,300.90
Less: income-tax paid (net)	(100.40)	(196.10)
Net cash flow generated from operating activities (A)	798.21	1,104.80
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	(669.39)	(714.69)
- (Investment) in bank deposits with maturity more than three months	(456.00)	0.00
- Maturity of bank deposits with maturity more than three months	380.00	444.00
- Movement in restricted bank balance	(224.32)	(14.49)
- (Investment) in mutual funds	(7,912.50)	(6,765.95)
- Proceeds from sale of mutual funds	8,035.40	6,375.88
- Loan to subsidiary company	(6.42)	(7.65)
- Interest received on term deposits with banks and Loan to subsidiary & employees	47.38	44.22
- Collection on account of Late Payment Charges by Customers	11.57	
- Dividend received from associates	48.50	14.80
Net cash flow (used in) investing activities (B)	(745.78)	(623.89)
C. Cash flow from financing activities:		
- Repayment of Interest on lease liabilities	(2.06)	(2.79)
- Repayment of lease liabilities	(55.95)	(24.24)
- Dividend paid including movement in Unpaid Dividend	(0.02)	
Net cash flow (used in) financing activities (C)	(58.03)	(27.03)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(5.60)	453.88
E. Cash and cash equivalents as at the beginning of the year	168.82	136.06
F. Cash and cash equivalents as at the end of the year	163.22	589.94
G. Cash and cash equivalents at the end of the year		
i. Balances with banks in current accounts	76.87	58.84
ii. Cash on hand	5.20	5.57
iii. Balances with banks in fixed deposits with original maturity of less than three months	81.15	525.53
	163.22	589.94



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NOTES :

- 1 The standalone financial results of Indraprastha Gas Limited ('IGL' or the 'Company') for the quarter and six months ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 October 2026. The statutory auditors of the Company have carried out a limited review of the aforesaid results and have expressed an unmodified review conclusion.
- 2 The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 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 1st April 2007 to 31st March 2014. The Company has filed a writ petition on 11th 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 29th August 2016 has revised the total demand (excluding interest) to ₹330.73 crores for the period upto 31st 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
- 4 The Company's business falls within a single segment in terms of the Indian Accounting Standard 108, 'Operating Segments'.
- 5 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 ₹ 6.42 crores (previous year: ₹ 12.75 crores) to the subsidiary with specified terms and repayment period. The total amount of loan advances by the company to the subsidiary as at September 30, 2026 amounts to ₹ 34.46 crores (previous year: ₹ 28.04 crores). The first & second installment of Interest on the above loan were due on 31st December 2025 and 30th June 2026, however, the same have not been 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 30th September 2026. The total amount of Interest Due on the above loan amounts to ₹ 3.58 crores (previous year: ₹ 2.08 crores).
- 6 Previous period figures have been regrouped/reclassified to align with the current year classification, wherever required.

For and on behalf of the Board of Directors

Place: New Delhi
Date: 30 October 2026



S. Kumar
Kumar Shanker
Managing Director



PSMG & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office

Flat no.204, II Floor Competent
House, F-14 Middle Circle,
Connaught Place, Delhi- 110001
Email: info@psmg.co.in

Independent Auditor's Review Report on Unaudited Quarterly and Half Yearly Standalone Financial Results for the period ended 30th September 2026 of Indraprastha Gas Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Indraprastha Gas Limited
Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Indraprastha Gas Limited** ("the Company") for the Period ended 30th September 2026, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Listing Regulation.

Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the



Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying the analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

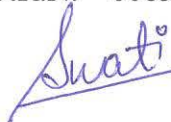
5. We draw attention to Note No. 3 of the financial statements regarding the increase in license fees demanded by DDA for the period up to March 2016 amounting to Rs. 330.73 crores (excluding interest). The Hon'ble High Court of Delhi has disposed off the case on 11.03.2026 relegating the parties to 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.

Our conclusion on the Statement is not modified in respect of the above matter.

For **PSMG & Associates**

Chartered Accountants

F.R.N. – 008567C




CA Swati Singh

Partner

M. No. 404531

UDIN: 264045310BMKS18332

Place: New Delhi

Dated: 30th October, 2026

INDRAPRASTHA GAS LIMITED
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PART I

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2026

₹ in crores

S. no.	Particulars	Three months ended 30 September 2026	Preceding three months ended 30 June 2026	Corresponding three months ended 30 September 2025	Year to date figures for current period ended 30 September 2026	Year to date figures for current period ended 30 September 2025	Year ended 31 March 2026
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	5,615.38	5,043.44	4,445.96	10,658.82	8,772.71	17,846.31
2	Other income	136.01	101.92	94.90	237.93	184.29	373.66
3	Total income (1+2)	5,751.39	5,145.36	4,540.86	10,896.75	8,957.00	18,219.97
4	Expenses:						
	(a) Purchases of stock-in-trade of natural gas	4,647.42	3,810.92	3,142.84	8,458.34	6,070.77	12,392.35
	(b) Changes in inventories of stock-in-trade of natural gas	(1.61)	(0.26)	(1.79)	(1.87)	(1.37)	(6.43)
	(c) Excise duty	497.39	456.71	422.56	954.10	835.31	1,678.72
	(d) Employee benefits expense	47.25	59.00	54.10	106.25	111.60	254.46
	(e) Finance costs	3.57	3.49	2.55	7.06	5.20	15.44
	(f) Depreciation and amortisation	143.95	137.44	128.48	281.39	252.85	517.70
	(g) Other expenses	456.62	423.17	387.14	879.79	804.68	1,683.57
	Total expenses (4)	5,794.59	4,890.47	4,135.88	10,685.06	8,079.04	16,535.81
5	Profit before tax and share of profit of associates (3-4)	(43.20)	254.89	404.98	211.69	877.96	1,684.16
6	Share of profit of associates	52.23	56.83	82.65	109.06	157.42	301.01
7	Profit before tax (5+6)	9.03	311.72	487.63	320.75	1,035.38	1,985.17
8	Tax expense						
	(a) Income tax relating to previous year	-	6.47	-	6.47	-	2.04
	(b) Current tax	(16.56)	51.33	86.21	34.77	198.07	386.92
	(c) Deferred tax	1.84	16.00	16.47	17.84	24.56	52.70
	Total tax expense	(14.72)	73.80	102.68	59.08	222.63	441.66
9	Profit for the period (7-8)	23.75	237.92	384.95	261.67	812.75	1,543.51
10	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	0.56	(1.27)	0.02	(0.71)	(0.09)	5.42
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	(0.14)	0.32	(0.01)	0.18	0.02	(1.37)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income-tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income (net of tax)	0.42	(0.95)	0.01	(0.53)	(0.07)	4.05
11	Total comprehensive income for the period (comprising profit and other comprehensive income) (9+10)	24.17	236.97	384.96	261.14	812.68	1,547.56
	Profit for the year Attributable to:	23.75	237.92	384.95	261.67	812.75	1,543.51
	Equity holders to the Parent	25.89	240.41	386.29	266.30	815.33	1,549.62
	Non-Controlling Interests	(2.14)	(2.49)	(1.34)	(4.63)	(2.58)	(6.11)
	Other Comprehensive Income for the year Attributable to:	0.42	(0.95)	0.01	(0.53)	(0.07)	4.05
	Equity holders to the Parent	0.42	(0.95)	0.01	(0.53)	(0.07)	4.05
	Non-Controlling Interests	-	-	-	-	-	-
	Total Comprehensive Income for the year Attributable to:	24.17	236.97	384.96	261.14	812.68	1,547.56
	Equity holders to the Parent	26.31	239.46	386.30	265.77	815.26	1,553.67
	Non-Controlling Interests	(2.14)	(2.49)	(1.34)	(4.63)	(2.58)	(6.11)
12	Paid up equity share capital (face value of ₹2 per share)	280.00	280.00	280.00	280.00	280.00	280.00
13	Other equity						11,224.44
14	Earnings per share (face value of ₹2 per share) Basic and diluted (in ₹)	0.16*	1.72*	2.76*	1.9*	5.82*	11.07

*not annualised



PART II
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

₹ in crores

S. no.	Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	8,113.56	7,820.61
	b) Capital work-in-progress	1,627.56	1,517.96
	c) Intangible assets	6.76	7.93
	ca) Intangible assets under development	15.55	15.55
	d) Right-of-use assets	251.64	224.85
	e) Financial assets		
	(i) Investments accounted for using the equity	1,851.76	1,791.20
	(ii) Other financial assets	20.28	19.86
	f) Income-tax assets (net)	79.36	20.21
	g) Other non-current assets	21.65	38.61
	Total non-current assets	11,988.12	11,456.78
2	Current assets		
	a) Inventories	63.52	60.72
	b) Financial assets		
	(i) Investments	1,303.90	1,383.57
	(ii) Trade receivables	1,224.96	920.12
	(iii) Cash and cash equivalents	171.72	169.45
	(iv) Bank balances other than (iii) above	3,057.06	2,756.76
	(v) Other financial assets	259.97	210.49
	c) Other current assets	83.63	70.47
	Total current assets	6,164.76	5,571.58
	Total assets	18,152.88	17,028.36
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	280.00	280.00
	b) Other equity	11,280.21	11,224.44
	c) Non-controlling Interests	15.95	20.58
	Total equity	11,576.16	11,525.02
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Borrowings	32.58	26.59
	(ii) Lease liabilities	44.50	54.22
	(iii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	0.82	0.91
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	0.71	0.71
	(iv) Other financial liabilities (other than those specified in item (b))	19.21	19.97
	b) Provisions	58.43	57.35
	c) Deferred tax liabilities (net)	528.06	510.40
	d) Other non-current liabilities	9.75	9.75
	Total non-current liabilities	694.06	679.90
3	Current liabilities		
	a) Financial liabilities		
	(i) Lease liabilities	15.84	16.94
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	57.68	145.84
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,580.75	923.07
	(iii) Other financial liabilities [other than those specified in item (c)]	2,900.59	2,701.37
	b) Other current liabilities	352.56	132.60
	c) Provisions	975.24	903.62
	Total current liabilities	5,882.66	4,823.44
	Total liabilities	6,576.72	5,503.34
	Total equity and liabilities	18,152.88	17,028.36

See accompanying notes to the financial results



INDRAPRASTHA GAS LIMITED
Consolidated cash flow statement for the six months ended 30 September 2026

(₹ in crores)

Particulars	For the six months ended 30-Sep-26	For the six months ended 30-Sep-25
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities:		
Profit before tax	320.75	1,035.38
Adjustments for:		
- Depreciation and amortisation expense	281.39	252.84
- Unrealised foreign exchange loss / (gain)	(0.02)	(0.03)
- Provision for property, plant and equipment written off	6.60	9.57
- Re-measurement gain/(loss) on defined benefit plans	(0.71)	(0.23)
- Provision for doubtful debts	6.20	3.20
- Provision for obsolete and slow moving capital work-in-progress	-	(1.54)
- Provision for obsolete and slow moving stores and spares	-	(2.34)
- Liabilities/provisions no longer required, written back	(25.77)	-
- Interest on Lease Liability	6.04	3.59
- Interest income on deposits with banks	(103.64)	(96.03)
- Interest income on Income Tax Refund	-	(1.38)
- Interest income on Loan to Employees	(0.09)	-
- Collection on account of Late Payment Charges by Customers	(11.57)	-
- Income from investment in mutual funds (realized & unrealized)	(43.23)	(54.72)
- Share of profit of associates associates	(109.06)	(157.42)
Operating profit before working capital changes	326.89	990.89
Changes in working capital:		
Adjustments for (increase)/decrease		
- Financial assets	7.04	19.29
- Other current assets	3.75	110.73
- Inventories	(2.81)	(7.38)
- Trade receivables	(305.82)	(149.15)
Adjustments for increase/ (decrease)		
- Other liabilities	219.95	193.22
- Other financial liabilities	(13.74)	(105.49)
- Trade payables	591.89	195.95
- Provisions	72.70	52.36
Cash flow generated from operating activities (gross)	899.85	1,300.42
Less: income-tax paid (net)	(100.38)	(196.10)
Net cash flow generated from operating activities (A)	799.47	1,104.32
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	(670.61)	(736.57)
- (Investment) in bank deposits with maturity more than three months	(456.00)	-
- Maturity of bank deposits with maturity more than three months	380.00	444.00
- Movement in restricted bank balance	(224.32)	(14.49)
- (Investment) in mutual funds	(7,912.50)	(6,765.95)
- Proceeds from sale of mutual funds	8,035.40	6,375.88
- Interest received on term deposits with banks & Loan to subsidiary	45.74	44.23
- Collection on account of Late Payment Charges by Customers	11.57	-
- Dividend received from associates	48.50	14.80
Net cash flow (used in) investing activities (B)	(742.22)	(638.11)
C. Cash flow from financing activities:		
- Proceeds from Term Loans	7.50	14.85
- Repayment of Interest on lease liabilities	(6.05)	(3.60)
- Repayment of lease liabilities	(56.41)	(24.66)
- Dividend paid including movement in Unpaid Dividend	(0.02)	-
Net cash flow (used in) financing activities (C)	(54.98)	(13.41)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2.27	452.80
E. Cash and cash equivalents as at the beginning of the year	169.45	144.62
F. Cash and cash equivalents as at the end of the year	171.72	597.42
G. Cash and cash equivalents at the end of the year		
i. Balances with banks in current accounts	85.37	66.30
ii. Cash on hand	5.20	5.59
iii. Balances with banks in fixed deposits with original maturity of less than three months	81.15	525.53
	171.72	597.42

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NOTES :

- 1 The Consolidated financial results of Indraprastha Gas Limited ('IGL' or the 'Company') for the quarter and six months ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 October 2026. The statutory auditors of the Company have carried out a limited review of the aforesaid results and have expressed an unmodified review conclusion.
- 2 The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 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 1st April 2007 to 31st March 2014. The Company has filed a writ petition on 11th 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 29th August 2016 has revised the total demand (excluding interest) to ₹330.73 crores for the period upto 31st 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.
- 4 The Company's business falls within a single segment in terms of the Indian Accounting Standard 108, 'Operating Segments'.
- 5 Previous period figures have been regrouped/reclassified to align with the current year classification, wherever required.

For and on behalf of the Board of Directors

Place: New Delhi

Date: 30 October 2026

S. Kumar

Kumar Shanker
Managing Director



[Signature]



PSMG & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office

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Email: info@psmg.co.in

Independent Auditor's Review Report on Unaudited Quarterly and Half Yearly Consolidated Financial Results for the period ended 30th September 2026 of Indraprastha Gas Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Indraprastha Gas Limited
Delhi

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Indraprastha Gas Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group") and its share of net profit/loss after tax and total comprehensive income/(loss) of its associates for the quarter and half year ended 30th September 2026, being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India and also considering the requirement of Standard on Auditing SA 600 on "Using the work of Another



Auditor". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

4. The statement includes the results of the following entities:

a) Subsidiary – IGL Genesis Technologies Limited

b) Associates –

i. Maharashtra Natural Gas Limited and

ii. Central U.P. Gas Limited

5. Based on our review conducted and procedures performed in paragraph 3 as stated above, and based on the consideration of the review report of the other auditors referred in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to Note No. 3 of the financial statements regarding the increase in license fees demanded by DDA for the period up to March 2016 amounting to Rs. 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.

Our conclusion on the Statement is not modified in respect of the above matters.

Other Matters

7. We did not review the unaudited financial results of the subsidiary included in the Statement, whose unaudited financial results reflects, total revenue of ₹ 7.98 crores, total net loss after tax of ₹ 9.45 crores and total comprehensive loss of ₹ 9.45 crores for the half year ended 30th September 2026, as considered in the Statement. These financial results has not been reviewed by another auditor, and our conclusion on the Statement, in so far it related to the amounts and disclosures included in respect of this subsidiary company, is based solely on the interim financial information certified by the management of the Subsidiary Company.



8. The accompanying Statement includes the Group's

- a. Share of net profit after tax of ₹ 44.15 Crores and share of total comprehensive income of ₹ 44.15 crores for the quarter ended 30th September 2026, of Maharashtra Natural Gas Limited as considered in the statement whose financial statements has not been reviewed by us.

The unaudited financial results have been reviewed by another auditor, whose review report has been furnished to us by the Holding Company's management and our conclusion on the Statement, in so far, it related to the amounts and disclosures included in respect of this associate company, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

- b. Share of net profit after tax for the quarter ended of ₹ 8.08 Crores and share of total comprehensive income of ₹ 8.08 crores for the quarter ended 30th September 2026, of Central U.P. Gas Limited as considered in the statement whose financial statements has not been reviewed by us.

This interim financial information of associate has not been reviewed by their auditors, and we have relied upon the interim financial information certified by the management of the Associate Company.

Our conclusion on the Statement is not modified in respect of the above matters.

For **PSMG & Associates**

Chartered Accountants

F.R.N. – 008567C



CA Swati Singh

Partner

M. No. 404531

UDIN: 26404531NRUVQD2101



Place: New Delhi

Dated: 30th October, 2026

INDRAPRASTHA GAS LIMITED
PERFORMANCE CURRENT QUARTER VS PREVIOUS QUARTER

Particulars	UOM	QUARTER ENDED		% Increase/ (Decrease)
		30.09.2026	30.09.2025	
SALES VOLUMES:				
CNG	Million Scm	696.63	640.80	9%
LNG	Million Scm	0.30	0.20	50%
PNG - Domestic	Million Scm	73.31	62.95	16%
PNG - Industrial/Commercial	Million Scm	109.35	106.75	2%
Natural Gas	Million Scm	46.00	46.00	0%
PNG - TOTAL	Million Scm	228.66	215.70	6%
TOTAL VOLUMES	Million Scm	925.59	856.70	8%
TOTAL VOLUMES	MMSCMD	10.06	9.31	8%
NET REVENUE FROM OPERATIONS:				
Net Sales				
CNG (Net of Excise Duty)	Rs. Crores	3521.84	2998.04	17%
LNG	Rs. Crores	1.70	1.07	59%
PNG	Rs. Crores	1578.20	1009.96	56%
Total Sales	Rs. Crores	5101.74	4009.07	27%
Other Operating Income	Rs. Crores	14.49	14.26	2%
TOTAL NET REVENUE FROM OPERATIONS	Rs. Crores	5116.23	4023.33	27%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	5613.62	4445.89	26%
Less: Excise Duty	Rs. Crores	497.39	422.56	18%
REVENUE FROM OPERATIONS (Net)	Rs. Crores	5116.23	4023.33	27%
EBIDTA	Rs. Crores	-31.11	442.83	-107%
% of EBIDTA to Net Revenue from Operations	%age	-1%	11%	
NET PROFIT (after Tax)	Rs. Crores	24.38	372.51	-93%
Total Comprehensive Income (TCI)	Rs. Crores	24.80	372.42	-93%



INDRAPRASTHA GAS LIMITED
PERFORMANCE FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2026 VS SEPTEMBER 30, 2025

Particulars	UOM	SIX MONTHS ENDED		% Increase/ (Decrease)
		30.09.2026	30.09.2025	
SALES VOLUMES:				
CNG	Million Scm	1,353.45	1,258.43	8%
LNG	Million Scm	0.61	0.37	65%
PNG - Domestic	Million Scm	145.24	130.26	12%
PNG - Industrial/Commercial	Million Scm	213.77	207.01	3%
Natural Gas	Million Scm	91.50	91.5	0%
PNG - TOTAL	Million Scm	450.51	428.77	5%
TOTAL VOLUMES	Million Scm	1804.57	1687.57	7%
TOTAL VOLUMES	MMSCMD	9.86	9.22	7%
NET REVENUE FROM OPERATIONS:				
Net Sales				
CNG (Net of Excise Duty)	Rs. Crores	6,757.24	5,894.71	15%
LNG	Rs. Crores	3.44	2.01	71%
PNG	Rs. Crores	2,912.22	2,016.89	44%
Total Sales	Rs. Crores	9,672.90	7,913.61	22%
Other Operating Income	Rs. Crores	26.77	23.57	14%
TOTAL NET REVENUE FROM OPERATIONS	Rs. Crores	9,699.67	7,937.18	22%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	10653.77	8772.49	21%
Less: Excise Duty	Rs. Crores	954.10	835.31	14%
REVENUE FROM OPERATIONS (Net)	Rs. Crores	9,699.67	7,937.18	22%
EBIDTA	Rs. Crores	264.39	954.58	-72%
% of EBIDTA to Net Revenue from Operations	%age	3%	12%	
NET PROFIT (after Tax)	Rs. Crores	210.56	728.45	-71%
Total Comprehensive Income (TCI)	Rs. Crores	210.03	728.28	-71%



INDRAPRASTHA GAS LIMITED**CONSOLIDATED RESULTS**

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 ₹ 6.42 crores (previous year: ₹ 12.75 crores) to the subsidiary with specified terms and repayment period. The total amount of loan advances by the company to the subsidiary as at September 30, 2026 amounts to ₹ 34.46 crores (previous year: ₹ 28.04 crores). The first & second installment of Interest on the above loan were due on 31st December 2025 and 30th June 2026, however, the same have not been 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 30th September 2026. The total amount of Interest Due on the above loan amounts to ₹ 3.58 crores (previous year: ₹ 2.08 crores).

The Company's share in total comprehensive income of these two associate companies in the consolidated accounts for the quarter ended September 30, 2026 is ₹ 52.23 crores against last year figure of ₹ 82.65 crores.

The consolidated total comprehensive income of the company comes to ₹ 24.17 crores in Q2 FY 26-27 against the consolidated profit of ₹ 384.96 crores in Q2 FY 25-26.

The Company's share in total comprehensive income of these two associate companies in the consolidated accounts for the Six months ended September 30, 2026 is ₹ 109.06 crores against last year figure of ₹ 157.42 crores.

The consolidated total comprehensive income of the company comes to ₹ 261.14 crores in six months ended September 30, 2026 as against the consolidated profit of ₹ 812.68 crores in six months ended September 30, 2025.

