



## INDRAPRASTHA GAS LIMITED

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

ND/IGL/CS/UFRQ1/2017-2018

August 11, 2017

The Manager  
Dept. of Corporate Services  
Bombay Stock Exchange Ltd.  
Rotunda Building, 1<sup>st</sup> Floor  
Dalal Street  
Mumbai – 400 001

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

- Sub : (i) Submission of Unaudited Financial Results alongwith Limited Review Report for the Quarter Ended June 30, 2017
- (ii) Sub-division of Equity Shares of the Company
- (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 for the Quarter ended June 30, 2017, as approved by the Board of Directors in their meeting held today August 11, 2017.

'Limited Review Report' for the Quarter ended June 30, 2017 is also enclosed.

- (ii) Board of Directors in their meeting held today, has approved the sub-division of existing one Equity Share of Rs. 10/- each into five Equity Shares of Rs. 2/- each subject to approval of members at the Annual General Meeting of the Company.
- (iii) We are also enclosing herewith performance indicators to be shared with analysts / institutional investors in respect of said Unaudited Financial Results.

This is for your information and record.

Thanking you,

Yours sincerely,  
for Indraprastha Gas Limited,

(S. K. Jain)  
Company Secretary & Compliance Officer

Encl.: As above

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Phone : 46074607 Fax : 26171863 Website : [www.iglonline.net](http://www.iglonline.net)

CIN : L23201DL1998PLC097614

An ISO 9001:2008, ISO 14001 : 2004, OHSAS 18001 : 2007 Certified Organisation

PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

₹ in crores

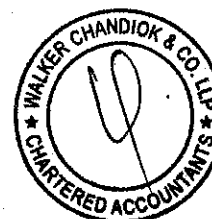
| S. No. | Particulars                                                                                                              | Three months ended 30 June 2017 | Three months ended 31 March 2017 | Three months ended 30 June 2016 | Year ended 31 March 2017 |
|--------|--------------------------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------------|---------------------------------|--------------------------|
|        | (Refer notes below)                                                                                                      | (Unaudited)                     | (Audited)<br>Refer note 2        | (Unaudited)                     | (Audited)                |
| 1      | Revenue from operations                                                                                                  | 1,161.02                        | 1,106.49                         | 997.93                          | 4,222.51                 |
| 2      | Other income                                                                                                             | 17.88                           | 20.88                            | 8.03                            | 65.22                    |
| 3      | <b>Total income (1+2)</b>                                                                                                | <b>1,178.90</b>                 | <b>1,127.37</b>                  | <b>1,005.96</b>                 | <b>4,287.73</b>          |
| 4      | <b>Expenses:</b>                                                                                                         |                                 |                                  |                                 |                          |
|        | (a) Cost of natural gas                                                                                                  | 548.50                          | 553.55                           | 477.33                          | 2,083.98                 |
|        | (b) Decrease/ (Increase) in stock of natural gas                                                                         | 0.14                            | (0.07)                           | 0.03                            | (0.26)                   |
|        | (c) Excise duty                                                                                                          | 111.80                          | 104.60                           | 98.27                           | 407.73                   |
|        | (d) Employee benefits expense                                                                                            | 25.10                           | 19.10                            | 23.51                           | 91.71                    |
|        | (e) Finance costs                                                                                                        | 0.36                            | 0.46                             | 0.25                            | 1.21                     |
|        | (f) Depreciation and amortisation expense                                                                                | 43.90                           | 42.51                            | 40.33                           | 167.07                   |
|        | (g) Other expenses                                                                                                       | 198.17                          | 199.73                           | 145.12                          | 675.60                   |
|        | <b>Total expenses</b>                                                                                                    | <b>927.97</b>                   | <b>919.88</b>                    | <b>784.84</b>                   | <b>3,427.04</b>          |
| 5      | <b>Profit before tax (3-4)</b>                                                                                           | <b>250.93</b>                   | <b>207.49</b>                    | <b>221.12</b>                   | <b>860.69</b>            |
| 6      | <b>Tax expense</b>                                                                                                       |                                 |                                  |                                 |                          |
|        | (a) Current tax                                                                                                          | 88.15                           | 65.90                            | 72.27                           | 273.54                   |
|        | (b) Deferred tax                                                                                                         | 1.52                            | 7.52                             | 0.84                            | 16.08                    |
|        | <b>Total tax expenses</b>                                                                                                | <b>89.67</b>                    | <b>73.42</b>                     | <b>73.11</b>                    | <b>289.62</b>            |
| 7      | <b>Net profit for the period (5-6)</b>                                                                                   | <b>161.26</b>                   | <b>134.07</b>                    | <b>148.01</b>                   | <b>571.07</b>            |
| 8      | <b>Other comprehensive income</b>                                                                                        |                                 |                                  |                                 |                          |
|        | (A) (i) Items that will not be reclassified to profit or loss                                                            | (0.40)                          | (0.90)                           | (0.44)                          | (1.34)                   |
|        | (ii) Income-tax relating to items that will not be reclassified to profit or loss                                        | 0.14                            | 0.33                             | 0.15                            | 0.48                     |
|        | (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                                            | -                               | -                                | -                               | -                        |
|        | <b>Other comprehensive income (net of tax)</b>                                                                           | <b>(0.26)</b>                   | <b>(0.57)</b>                    | <b>(0.29)</b>                   | <b>(0.86)</b>            |
| 9      | <b>Total comprehensive income for the period (comprising profit and other comprehensive income for the period) (7+8)</b> | <b>161.00</b>                   | <b>133.50</b>                    | <b>147.72</b>                   | <b>570.21</b>            |
| 10     | <b>Earnings per share (of ₹ 10/- each)<br/>Basic and diluted</b>                                                         | <b>11.52*</b>                   | <b>9.58*</b>                     | <b>10.57*</b>                   | <b>40.79</b>             |

\*not annualised

See accompanying notes to the financial results



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**SIGNED FOR  
IDENTIFICATION  
PURPOSES**

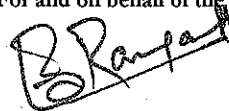
**NOTES :**

- 1 The financial results of Indraprastha Gas Limited ("IGL" or the "Company") for the quarter ended 30 June 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 August 2017. The Statutory auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 Figures for the quarter ended 31 March 2017 represents the balancing figures between the audited figures for the full financial year ended 31 March 2017 and published year to date figures upto the third quarter ended 31 December 2016.
- 3 Delhi Development Authority (DDA) has raised a total demand 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 CNG stations in Delhi. The increase in license fees was related to the period from 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 to ₹330.73 crores for the period upto 31 March 2016.

The matter is pending in the Hon'ble High Court of Delhi and the Company is of the view that such demand is not tenable and accordingly, no provision has been made for this demand raised by DDA till 31 March 2016 in the books of accounts.

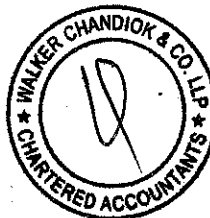
- 4 Since the Company operates in a single segment of natural gas business, no separate segment information has been disclosed.

For and on behalf of the Board of Directors



E.S. Ranganathan  
Managing Director

Place: New Delhi  
Date: 11 August 2017



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IDENTIFICATION  
PURPOSES**

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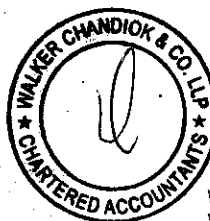
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## **Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Indraprastha Gas Limited**

1. We have reviewed the accompanying statement of unaudited financial results ("Statement") of Indraprastha Gas Limited (the 'Company') for the quarter ended 30 June 2017 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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4. The review of unaudited financial results for the three months period ended 30 June 2016 included in the Statement was carried out and reported by Deloitte Haskins & Sells vide their unmodified review report dated 22 August 2016, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our review report is not modified in respect of this matter.

**For Walker Chandiook & Co LLP**

Chartered Accountants

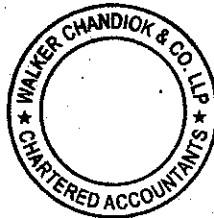
Firm Registration No: 001076N/N500013

*Neeraj*

per Neeraj Goel

Partner

Membership No. 099514



**Place:** New Delhi

**Date:** 11 August 2017

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### **Performance of IGL in Q1 of FY18**

During Q1 of FY18, CNG sales volume has increased by 11%. There is increase in PNG sales to industrial/commercial segment by 13% during the quarter. PNG domestic segment has also shown a growth of 7% as compared to the same quarter previous year. The NG segment has shown a remarkable increase of 33% in current quarter as compared to the same quarter previous year. Overall PNG sales volumes have increased by 18% over Q1 of FY17.

On an overall basis there is 13% growth in sales volume during this quarter over the corresponding quarter of FY17.

Total gross sales value during this quarter is Rs. 1157 crores against Rs. 995 crores, showing a growth of 16%. Product wise, CNG recorded sales of Rs. 901 crores, showing a growth of 14% and PNG recorded sales of Rs. 256 crores showing a growth of 26%. The increase in turnover is due to the increase in the total sales quantity by 13% and increase in average sales price of CNG and PNG segment by 3%.

The Company's Profit after tax (Total comprehensive income) for this quarter is Rs. 161.00 crores over the PAT (Total comprehensive income) of Rs. 147.72 crores shown in the first quarter of 2016-17. The PAT is higher in the current quarter in view of higher sales volumes and higher other income over first quarter of 2016-17.

The other expenses are higher in the current quarter in view of increase in minimum wages by approx. Rs. 12 crores and provision made for DDA/ Defense land rental etc. by approx. Rs.10 crores.

The earning per share has been Rs. 11.52 per share during this quarter against Rs. 10.57 in the first quarter of 2016-17.

The above results are standalone results for IGL only. IGL has 50% stake in CUGL and MNGL each. The combined profit of both the entities for Q1 2017-18 is approx. Rs. 36 crores. (IGL Share is Rs. 18 crores).

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|                                     | Q1 FY17 | Q1 FY18 | %<br>increase |
|-------------------------------------|---------|---------|---------------|
| Sales Volume:                       |         |         |               |
| CNG - million Kgs                   | 222     | 248     | 11            |
| PNG:                                |         |         |               |
| Industrial/Commercial - million SCM | 40      | 45      | 13            |
| Domestic - million SCM              | 23      | 24      | 7             |
| NG – million SCM                    | 30      | 40      | 33            |
| Total-PNG- million SCM              | 93      | 109     | 18            |
| Total - million SCM                 | 395     | 446     | 13            |
| Total mmscm per day                 | 4.34    | 4.90    | 13            |
| Sales Value:                        |         |         |               |
| CNG -Rs. /Crores                    | 793     | 901     | 14            |
| PNG –Rs./Crores                     | 202     | 256     | 26            |
| Total -Rs. /Crores                  | 995     | 1157    | 16            |
| Profit after Tax -Rs. /Crores       |         |         |               |
|                                     | 147.72  | 161.00  | 9             |

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