INDRAPRASTHA GAS LIMITED

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

Ref. No.: IGL/CS/2018

February 15, 2018

The Manager
Dept. of Corporate Services
Bombay Stock Exchange Ltd.
Rotunda Building, 1st 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: Disclosure of material event/information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015)

Dear Sir / Madam,

Pursuant to Regulation 30 of the Listing Regulations, 2015, the schedule of Analyst/Institutional Investor meeting is as under:

Date	Name of the Analyst/Institutional Investor	Venue	Type of meeting
15.2.2018	Batlivala & Karani Securities India Pvt. Ltd., Mumbai	Delhi	One-to-One

Please note that above information is subject to change.

Copy of the presentation is also enclosed.

This is for your information and record.

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

(S.K. Jain)
Company Secretary

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CIN : L23201DL1998PLC097614
An ISO 9001:2008, ISO 14001 : 2004, OHSAS 18001 : 2007 Certified Organisation

INDRAPRASTHA GAS LIMITED

An Overview

13.02.2018

Background

Incorporated in 1998, IGL is a Joint Venture of GAIL and BPCL. Govt. of NCT of Delhi is also holding 5% equity

IGL started its operations in NCT of Delhi in 1999 with only 9 CNG stations and 1000 PNG consumers

Today IGL has its operations in NCT of Delhi, Noida, Greater Noida and Ghaziabad with 426 CNG stations, 8.38 lacs residential consumers and 3.2 thousand industrial / commercial customers

Fuelling the largest CNG Bus fleet in the World

Management

- IGL Board is fairly well diversified with ten members including two each from GAIL and BPCL, one from Govt. of Delhi and five independent directors.

- The company is beneficiary of its strong parentage and gets significant support from GAIL and BPCL relating to operations and management.

- By virtue of the presence of Govt. of Delhi as a minority shareholder, the company gets support for speedy administrative approvals.

- The company has highly qualified senior management personnel with several years of experience in Oil & Gas sector.

Areas of Operation

- Delhi: National capital of India has huge demand potential:
  - where all public transport vehicles have to be necessarily run on CNG in view of the directions of the Hon. Supreme Court of India.
  - has the highest number of private cars compared to any other city of India
  - thickly populated having large number of residential & commercial complexes and hospitals etc..

- Noida: Most advanced city of state of Uttar Pradesh having huge potential for CNG, PNG-Residential and commercial volumes.

- Greater Noida and Ghaziabad: Residential cum Industrial towns of Uttar Pradesh having huge potential demand for PNG Residential, Commercial and Industrial.

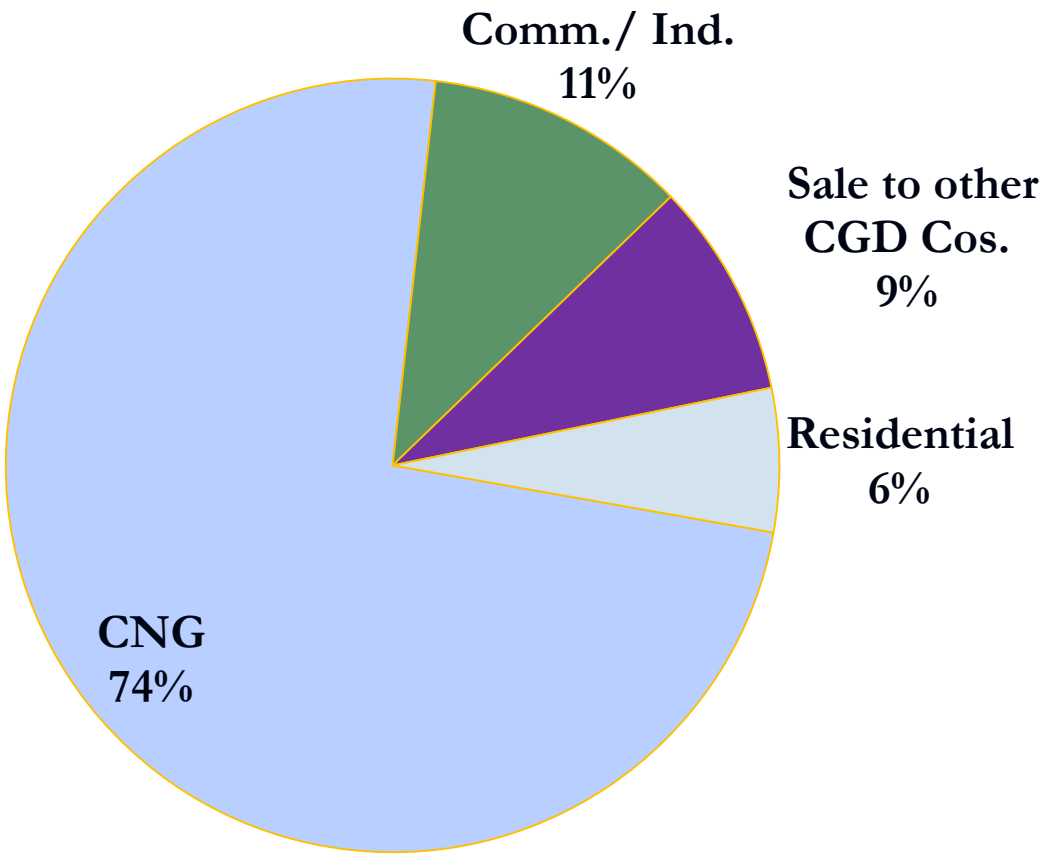
New Geographical Areas

- IGL has started sale of CNG at two OMCs outlets in Rewari and sale of PNG to Domestic households. IGL plans to add 6 more CNG outlets and to connect 1500 Domestic households in FY18.

- IGL has recently got entry into Gurgaon to lay infrastructure; Initially the permission has been given for the area between west side of Sohna Road and NH 8 in Gurugram district.

- IGL has been authorised for Karnal geographical area in the recent 8th round of bidding by PNGRB.

Segment & Current Sales Volume Mix



Sales Volumes

Figures in MMSCM

	FY13	FY14	FY15	FY16	FY17	FY18 upto Dec'17
CNG	1,005	1,028	1,073	1,123	1,269	1,055
PNG	333	356	330	342	406	355
Total Sale	1,338	1,384	1,403	1,465	1,675	1,410
Daily Average Sale	3.67	3.79	3.84	4.00	4.59	5.13

Gas Sourcing

- Firm allocation from Govt. of India of domestic gas for the entire consumption of CNG and PNG Domestic segment. Lower prices of domestic gas makes the economics of switching to gas more attractive driving growth in CNG & PNG- Domestic segments which constitute around 87% of the total sales volumes.

- Have tied up long term contract for RLNG to meet PNG Industrial & Commercial demand.

- Buying short term gas from the open market (Shell, IOCL, Petronet, GSPC, BPCL etc.).

Growth in CNG

PARAMETER	UNIT	March' 13	March' 14	March' 15	March' 16	March' 17	Dec' 17
No. of CNG Stations	Nos	324	325	326	340	421	426
Compression Capacity	(Lakh kg/day)	63.83	66.17	68.49	68.59	74.00	74.00
Average CNG Sale	(Lakh kg/day)	20.72	21.20	22.07	22.79	25.24	27.93

CNG Station Network

Figures in numbers

STATION	IGL	DTC/ UPSRTC	OMC	TOTAL
Online	139	52	187	378
Daughter Booster	0	0	44	44
Daughter	0	0	4	4
Total	139	52	235	426

CNG Vehicles

Figures in numbers

	March'13	March'14	March'15	March'16	March'17	Dec'17
Buses	18826	19566	19421	19272	21500	23276
Auto/LGV/RTV	207914	220391	241540	259500	277972	294001
Cars/Taxi	460926	514801	556156	589801	672215	701876
Total	687666	754758	817117	868573	971687	1019153

** Estimated figures based on various sources.*

PNG Users

Figures in numbers

CATEGORY	March' 13	March' 14	March' 15	March' 16	March'17	Dec'17
Domestic	386696	459467	560752	636318	742205	838238
Commercial/ Industrial	1382	1876	2292	2580	2870	3234
Total	388078	461343	563044	638898	745075	841472

PNG Network

Figures in kilometers

CATEGORY	March '13	March '14	March' 15	March' 16	March '17	Dec'17
Steel Pipeline	631	658	681	707	778	889
MDPE Pipeline	7783	8438	8966	9444	9940	10468
Total	8414	9096	9647	10151	10718	11357

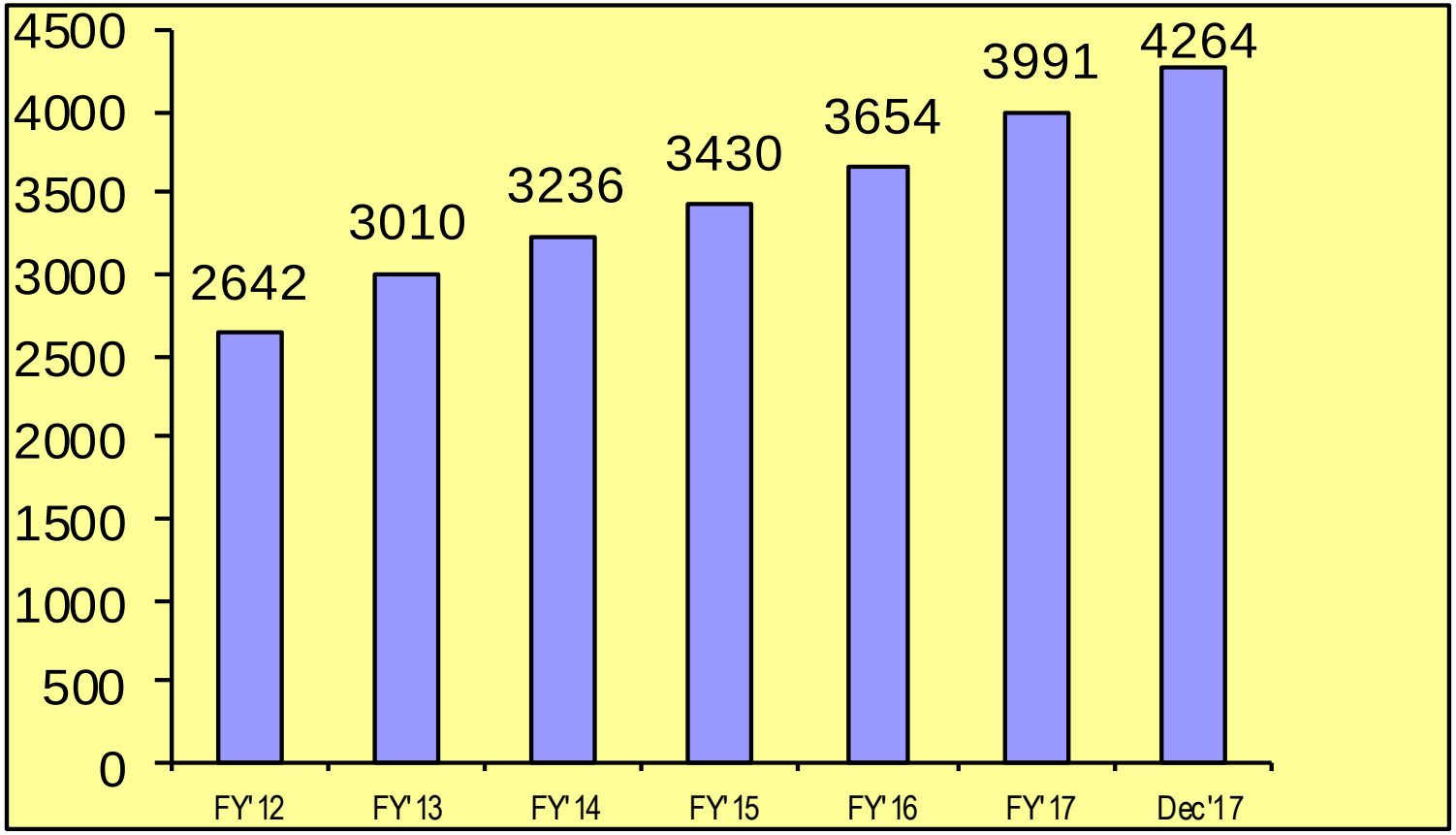
Standalone Financial Data

Rs./Crores

	FY13	FY14	FY15	FY16	FY17	FY18 upto Dec'17 #
GROSS TURNOVER	3724	4319	4049	4052	4205	3706
Total Comprehensive Income	354	360	438	419	570	496
EPS (Rs./share)	25	26	31	30	41	7
Book Value (Rs./Share)	107	126	157	180	209	48

 # Equity shares of Rs.10 each has been split into Five shares of Rs. 2 each since Nov'17

Cumulative Capex (Rs. in crores)



Dividend

- Dividend Policy provides liberal payout
- Track record of last five years

Year	% of equity
FY 13	55
FY 14	55
FY 15	60
FY 16	60
FY 17	85*

*Including interim dividend

Acquisition of Equity in Other CGDs

- IGL has acquired 50% equity share capital of Central UP Gas Limited (CUGL) for Rs. 69 crores. CUGL is engaged in the CGD in the cities of Kanpur and Bareilly, Unnao & Jhansi in Uttar Pradesh.

- IGL has acquired 50% equity share capital of Maharashtra Natural Gas Limited (MNGL) at a price of Rs.38 per equity share aggregating to Rs. 190 crores. MNGL is engaged in the CGD in the city of Pune and nearby areas.

The above has resulted in diversification of geographical areas and consolidated earnings of IGL to improve by approx. 10 %.

Consolidated Results

- The standalone and consolidated financial results for the FY 2016-17 with the Associates i.e. CUGL & MNGL on equity method considering 50% share in profit are as under.

Parameter	Unit	Standalone	Consolidated
PAT	Rs. In Crores	570.21	605.28
EPS *	Rs./Share	40.73	43.23

** Based on Equity shares of Rs.10 each which has subsequently been split into Five shares of Rs. 2 each since Nov'17*

Growth-Strategy

- Improve/Augment CNG infrastructure/Stations in Delhi & NCR to meet the additional demand in view of conversion of private cars and improvement in public transport system

- Improve penetration of PNG business :
  - Penetration of network in all charge areas
  - Target Industrial/Commercial customers in both Delhi & NCR

- Bidding for new cities

- Synergy

- Keeping pace with the changing environment – Automation, Better Infrastructure

Credit Strength

- Healthy profitability with strong cash generations from operations.
- Regained the status of zero debt company.
- Comfortable working capital position.
- ICRA Limited (An associate of Moody's Investors Service) has reaffirmed highest credit ratings of AAA (Stable) for term loan and A1+ for short term loan.

Risks & Mitigations

- Gas price
  - CNG & PNG-Residential prices remains competitive vis-à-vis petrol and subsidised LPG in view of allocation of domestic gas
  - Spot/short term gas is purchased to reduce the weighted average cost of gas for I/C segment.

- Sourcing of gas
  - Firm allocation from Govt. of India for domestic gas – buying from GAIL.
  - Buying Long term TRLNG gas from GAIL/BPCL
  - Buying short term gas from the open market i.e. IOCL, GSPCL & Shell etc.

DDA Case

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 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.

Safe Harbor Statement

- This presentation has been prepared by Indraprastha Gas Limited solely for providing information about the company.

- The information contained in this presentation is for general information purposes only, without regard to specific objectives, financial situations and needs of any particular person. Company do not accept any liability whatsoever, direct or indirect, that may arise from the use of the information herein.

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