



INDRAPRASTHA GAS LIMITED

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

ND/IGL/CS/UFRQ1/2016-2017

August 22, 2016

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: Submission of Unaudited Financial Results alongwith Limited Review Report for the Quarter Ended June 30, 2016

Dear Sir / Madam,

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, 2016, as approved by the Board of Directors in their meeting held today August 22, 2016.

We are also enclosing herewith 'Limited Review Report' for the Quarter ended June 30, 2016.

This is for your information and record.

Thanking you,

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

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

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Encl.: As above

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

Phone : 46074607 Fax : 26171863 Website : www.iglonline.net

CIN : L23201DL1998PLC097614

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

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CIN no. L23201DL1998PLC097614

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2016

PART I

All amounts Rs. in Crores

S. No.	Particulars	Three months ended 30/06/2016	Corresponding three months ended 30/06/2015 in the Previous Year
	Refer Notes Below	(Unaudited)	(Unaudited)
1	Income from operations:		
	(a) Net sales/Income from operations (Net of Excise Duty)	897.04	899.43
	(b) Other operating income	2.62	2.33
	Total income from operations (net)	899.66	901.76
2	Expenses:		
	a. Purchase of natural gas	477.33	558.62
	b. Changes in inventories of natural gas	0.03	0.08
	c. Employee benefits expense	23.76	16.87
	d. Depreciation and amortisation expense	46.55	45.98
	e. Other expenses	138.90	121.92
	Total expenses	686.57	743.47
3	Profit from operations before other income and finance cost (1-2)	213.09	158.29
4	Other income	8.03	5.58
5	Profit before finance costs (3+4)	221.12	163.87
6	Finance costs	-	3.55
7	Profit after finance costs (5-6)	221.12	160.32
8	Tax expense	73.11	57.81
9	Net profit after tax (7-8)	148.01	102.51
10	Other comprehensive income (net of tax)	(0.29)	(0.19)
11	Total comprehensive income (after tax) (9+10)	147.72	102.32
12	Paid-up equity share capital (Face value Rs. 10 each)	140.00	140.00
13	Earnings per share (in Rs.) Basic and Diluted	*10.57	*7.32

* Not annualised

See accompanying notes to the financial results

For IDENTIFICATION ONLY

Deloitte Haskins & Sells

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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****NOTES :**

- 1 The above results have been reviewed by the Audit Committee and were approved by the Board of Directors in their meeting held on 22nd August, 2016.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") from 1 April, 2016 and accordingly these financial results have 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 the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The financial results for the quarter ended 30 June, 2015 have not been audited or reviewed and have been presented based on the information compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS.
- 4 Reconciliation between financial results previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter presented are as under:

	Three months ended 30 June 2015 Rs. Crores
Net profit after tax (as reported under Previous GAAP)	101.84
1 Stores and spares consumed in overhauling recognized as other expense under the Previous GAAP but recognized as cost of compressors under IND AS	0.50
2 Items shown as fixed asset under Previous GAAP and prepaid expense under IND AS	(0.02)
3 Actuarial loss on Gratuity and Leave encashment obligation recognized as Employee benefits expense under Previous GAAP and recognized in other comprehensive income as per IND AS	0.19
Net Profit after tax (as reported above under IND AS)	102.51
Other Comprehensive Income	
1 Actuarial loss on Gratuity and Leave encashment obligation recognized as Employee benefits expense under Previous GAAP and recognized in other comprehensive income as per IND AS	(0.19)
Total comprehensive income (after tax) (as reported above under IND AS)	102.32

- 5 Delhi Development Authority (DDA) has raised a total demand of Rs.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 is 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. The matter is pending in the Hon'ble High Court of Delhi.

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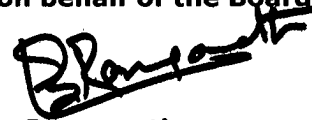
- 6 During FY 2015-16, North Delhi Municipal Corporation has issued a circular in relation to recovery of usage charges for granting of way leave facility used by the Company for its network of underground gas pipelines under North Delhi Municipal Corporation's jurisdiction. North Delhi Municipal Corporation has issued the circular to various telecom service providers and other service providers who use land under North Delhi Municipal Corporation's jurisdiction for their business operation. Subsequently North Delhi Municipal Corporation has issued a letter requesting to pay an amount of Rs.75,162 per meter per annum ('way leave facility charge') towards the existing way leave facility used by the Company. As per the circular, the way leave facility charge for usage of existing way leave facility is to be accrued from the date of permission granted for laying the pipeline facility and the way leave facility charge will also be applicable for new installations. The Company has not received any communication from North Delhi Municipal Corporation specifying the total amount payable in this regard. Based on legal opinion, the Company believes that the imposition of way leave facility charge is unsustainable under the law. Further, the Company believes that the rates for way leave charges as per the circular are exorbitant and the Company has taken up the matter with appropriate government authorities. The Company plans to contest the way leave facility charge levied by North Delhi Municipal Corporation and as of June 30, 2016, the Company has not accounted for the way leave facility liability.
- 7 Since the Company operates in a single segment of Natural Gas Business, no separate segment information is disclosed.
- 8 The statutory auditors have carried out the Limited Review of the Financial Results for the quarter ended 30 June , 2016.

For IDENTIFICATION ONLY

Deloitte Haskins & Sells

Place: New Delhi
Date: 22 August, 2016

For and on behalf of the Board of Directors



E. S. Ranganathan
Managing Director



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INDRAPRASTHA GAS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Indraprastha Gas Limited ("the Company") for the Quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This 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. Our responsibility is to issue a report on the Statement based on our review.
2. 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. 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 stated above, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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4. We have not reviewed the financial results and other financial information for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No.015125N)



K. A. Kotwal

KHAZAT A. KOTWAL
Partner
(Membership No. 103707)

Singapore, 22 August, 2016

