

INDRAPRASTHA GAS LIMITED
IGL Bhawan, Plot No. 4 Community Centre, R.K.Puram, Sector -9, New Delhi - 110022
Website: www.iglonline.net

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2012
(Pursuant to clause 41 of Listing Agreement)

PART I

		Rs. in Lacs				
S. No.	Particulars	Three months ended 31.03.2012 (Unaudited)	Three months ended 31.12.2011 (Unaudited)	Three months ended 31.03.2011 (Unaudited)	Twelve months ended 31.03.2012 (Unaudited)	Twelve months ended 31.03.2011 (Audited)
1	Income from operations:					
	(a) Net sales/Income from operations (Net of Excise Duty)	72,025.73	66,154.21	50,927.95	251,509.40	174,406.86
	(b) Other operating income	94.76	159.22	152.37	413.88	639.47
	Total income from operations (net)	72,120.49	66,313.43	51,080.32	251,923.28	175,046.33
2	Expenses:					
	a. Purchases of stock in trade	45,783.73	42,326.60	30,279.02	154,009.84	98,430.27
	b. (Increase)/decrease in stock in trade	(15.40)	(30.72)	(41.43)	(93.67)	(77.49)
	c. Employee benefits expense	1,196.43	1,068.03	896.55	4,258.96	3,791.35
	d. Depreciation and amortisation expense	3,974.80	3,679.94	2,973.31	14,319.75	10,287.14
	e. Other expenses	8,209.09	7,905.49	6,227.84	30,128.72	23,036.59
	Total expenses	59,148.65	54,949.34	40,335.29	202,623.60	135,467.86
3	Profit from operations before other income and finance cost (1-2)	12,971.84	11,364.09	10,745.03	49,299.68	39,578.47
4	Other income	179.10	147.72	78.66	611.52	308.53
5	Profit before finance costs (3+4)	13,150.94	11,511.81	10,823.69	49,911.20	39,887.00
6	Finance costs	1,359.43	1,352.77	702.96	4,788.39	1,316.28
7	Profit before tax (5-6)	11,791.51	10,159.04	10,120.73	45,122.81	38,570.72
8	Tax expense	3,715.85	3,244.02	3,204.80	14,403.00	12,593.88
9	Net profit after tax (7-8)	8,075.66	6,915.02	6,915.93	30,719.81	25,976.84
10	Paid-up equity share capital (Face value Rs. 10 each)	14,000.02	14,000.02	14,000.02	14,000.02	14,000.02
11	Reserves excluding revaluation reserves					86,386.19
12	Basic and diluted earnings per share (not annualised)	5.77	4.94	4.94	21.94	18.55

See accompanying notes to the financial results

PART II

A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	a. Number of shares	77,000,080	77,000,080	77,000,080	77,000,080	77,000,080
	b. Percentage of shareholding	55%	55%	55%	55%	55%
2	Promoters and promoter group shareholding					
	a. Pledged/Encumbered					
	Number of shares	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b. Non-encumbered					
	Number of shares	63,000,080	63,000,080	63,000,080	63,000,080	63,000,080
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the Company)	45%	45%	45%	45%	45%

Particulars	Three months ended 31.03.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	Nil

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NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2012

- 1 The above results were approved by the Board of Directors in their meeting held on 14 May, 2012.
- 2 Petroleum and Natural Gas Regulatory Board (PNGRB) vide its order no. TO/03/2012 dated 9th April 2012 has determined the per unit network tariff and compression charge for the CGD Network of IGL for Delhi, based on submission of data by the company in May 2009 and certain assumptions taken by PNGRB in this regard. The tariffs determined by PNGRB are much lower than the rates submitted by the company.

Further, PNGRB has made the determined tariffs applicable with retrospective effect from 01.04.2008. In its order PNGRB has stated that the modalities and time frame for refund of differential Network Tariff and Compression Charge shall be decided subsequently.

The company has been advised that validity of such order and refund lacks legal authority. IGL has filed a writ petition on 10.04.2012 against the order of PNGRB dated 09.04.2012 before the Hon'ble Delhi High Court. The company has also filed an appeal in the Appellate Tribunal of Electricity at New Delhi against the order of PNGRB on 07.05.2012.

Since the matter is sub-judice, the financial implication of this order, if any, for the quarter and year ended 31.03.2012 has not been considered in the statement of unaudited financial results.

- 3 Based on technical evaluation and past experience, the Company has changed the estimated useful life of some of its assets w.e.f. 01.04.2011. Accordingly, the written down value of these assets as at the beginning of the year is being amortised over the remaining useful life, in accordance with the provisions of Accounting Standard (AS) 6 on 'Depreciation Accounting' and the assets capitalised during the quarter under this class of assets have been depreciated based on the revised useful life. As a result of this change, depreciation for the quarter and the year is lower by Rs. 348.82 lacs and Rs. 1474.63 lacs respectively with corresponding impact on net profit before tax.
- 4 Since the Company operates in a single segment of Natural Gas Business, the disclosure requirements as per Accounting Standard 17 'Segment Reporting' are not applicable to the Company.
- 5 The statutory auditors have carried out a limited review of the financial results for the quarter ended 31 March, 2012.
- 6 Previous period/year figures have been regrouped/ reclassified wherever necessary.

For Indraprastha Gas Limited

New Delhi
14 May, 2012

sd/-
M. Ravindran
Managing Director