

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2012
(Pursuant to clause 41 of Listing Agreement)

PART I

(All amounts in Rs. Lacs)

Sr. No.	Particulars	Quarter ended 30.09.2012 (Unaudited)	Quarter ended 30.06.2012 (Unaudited)	Quarter ended 30.09.2011 (Unaudited)	Six months ended 30.09.2012 (Unaudited)	Six months ended 30.09.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
1	Income from operations:						
	(a) Net sales/Income from operations (net of Excise Duty)	85,463.55	76,022.61	59,690.44	161,486.16	113,329.46	251,509.40
	(b) Other operating income	55.41	45.27	55.00	100.68	98.47	274.18
	Total income from operations (net)	85,518.96	76,067.88	59,745.44	161,586.84	113,427.93	251,783.58
2	Expenses:						
	(a) Purchases of stock in trade	54,664.65	48,999.70	35,837.45	103,664.35	65,899.51	154,009.84
	(b) (Increase)/decrease in stock in trade	(45.20)	(10.73)	(29.43)	(55.93)	(47.55)	(93.67)
	(c) Employee benefits expense	1,297.13	1,210.18	1,000.13	2,507.31	1,994.50	4,372.56
	(d) Depreciation and amortisation expense	4,770.29	4,267.95	3,444.31	9,038.24	6,665.01	14,319.75
	(e) Other expenses	8,944.00	7,896.18	7,146.50	16,840.18	14,014.14	30,128.72
	Total expenses	69,630.87	62,363.28	47,398.96	131,994.15	88,525.61	202,737.20
3	Profit from operations before other income and finance cost (1-2)	15,888.09	13,704.60	12,346.48	29,592.69	24,902.32	49,046.38
4	Other income	330.68	314.05	154.19	644.73	346.13	751.22
5	Profit before finance costs (3+4)	16,218.77	14,018.65	12,500.67	30,237.42	25,248.45	49,797.60
6	Finance costs	1,403.28	1,551.76	1,175.23	2,955.04	2,076.19	4,788.39
7	Profit before tax (5-6)	14,815.49	12,466.89	11,325.44	27,282.38	23,172.26	45,009.21
8	Tax expense	4,894.23	3,961.96	3,602.98	8,856.19	7,443.13	14,366.00
9	Net profit after tax (7-8)	9,921.26	8,504.93	7,722.46	18,426.19	15,729.13	30,643.21
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	14,000.02
11	Reserves excluding revaluation reserves						108,893.81
12	Basic and diluted earnings per share (in Rs., not annualised)	7.09	6.07	5.52	13.16	11.24	21.89

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	77,000,080
	(b) Percentage of shareholding	55%	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	63,000,080
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the Company)	45%	45%	45%	45%	45%	45%

Particulars	Quarter ended 30.09.2012
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

Notes:

1. The above results were approved by the Board of Directors in their meeting held on 7th November, 2012.
2. Petroleum and Natural Gas Regulatory Board (PNGRB) vide its order no. TO/03/2012 dated 9 April, 2012 determined the per unit network tariff and compression charge for the city gas distribution (CGD) Network of the Company 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 made the determined tariffs applicable with retrospective effect from 1 April, 2008. In its order PNGRB has stated that the modalities and time frame for refund of differential Network Tariff and Compression Charge would be decided subsequently.

The Company filed a writ petition on 10 April, 2012 against the order of PNGRB dated 9 April, 2012 before the Hon'ble Delhi High Court. The Hon'ble High Court of Delhi has passed the judgment in this case on 1 June, 2012 and has quashed the PNGRB order dated 9 April, 2012. PNGRB has filed special leave petition before the Hon'ble Supreme Court of India against the order dated 1 June, 2012 of Hon'ble Delhi High Court.

3. 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.
4. The statutory auditors have carried out a limited review of the financial results for the quarter and half year ended 30 September, 2012.
5. Previous period/year figures have been regrouped/ reclassified wherever necessary.
6. Statement of assets and liabilities is as follows:

Particulars		<i>(All amounts in Rs. Lacs)</i>	
		As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a)	Share capital	14,000.02	14,000.02
(b)	Reserves and surplus	127,320.00	108,893.81
	Sub-total-Shareholders' funds	141,320.02	122,893.83
2 Non - current liabilities			
(a)	Long - term borrowings	34,688.00	33,750.00
(b)	Deferred tax liabilities (net)	6,923.00	6,272.40
(c)	Other long term liabilities	20,370.22	19,281.24
(d)	Long - term provisions	597.16	540.67
	Sub-total-Non-current liabilities	62,578.38	59,844.31
3 Current liabilities			
(a)	Short - term borrowings	3,944.80	5,151.90
(b)	Trade payables	20,747.57	18,116.24
(c)	Other current liabilities	20,442.38	18,114.89
(d)	Short - term provisions	898.29	8,155.28
	Sub-total-Current liabilities	46,033.04	49,538.31
	Total-Equity and Liabilities	249,931.44	232,276.45
B ASSETS			
1 Non - current assets			
(a)	Fixed assets		
(i)	Tangible assets	167,895.53	157,876.66
(ii)	Intangible assets	130.99	82.15
(iii)	Capital work-in-progress	37,864.03	37,513.24
(b)	Long - term loans and advances	424.62	539.67
	Sub-total-Non-current assets	206,315.17	196,011.72
2 Current assets			
(a)	Current investments	14,445.02	9,841.00
(b)	Inventories	3,985.93	3,738.42
(c)	Trade receivables	15,568.92	12,980.09
(d)	Cash and cash equivalents	3,302.84	3,198.91
(e)	Short - term loans and advances	5,256.22	5,560.93
(f)	Other current assets	1,057.34	945.38
	Sub-total-Current assets	43,616.27	36,264.73
	Total-Assets	249,931.44	232,276.45

For Indraprastha Gas Limited

Place: New Delhi
Date: 07 November, 2012

M. Ravindran
Managing Director