

**INDRAPRASTHA GAS LIMITED**  
**IGL Bhawan, Plot No. 4 Community Centre, R.K.Puram, Sector -9, New Delhi - 110022**  
**Website: www.iglonline.net**  
**CIN no. L23201DL1998PLC097614**

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014**  
**(Pursuant to clause 41 of Listing Agreement)**

**PART I**

(All amounts Rs. in Crores)

S. No.	Particulars	Quarter ended 30.09.2014 (Unaudited)	Quarter ended 30.06.2014 (Unaudited)	Quarter ended 30.09.2013 (Unaudited)	Six months ended 30.09.2014 (Unaudited)	Six months ended 30.09.2013 (Unaudited)	Year ended 31.03.2014 (Audited)
<b>1</b>	<b>Income from operations:</b>						
	(a) Net sales/Income from operations (Net of Excise Duty)	948.86	867.18	1,006.88	1,816.04	1,906.30	3,909.00
	(b) Other operating income	2.19	1.55	1.01	3.74	2.25	4.79
	<b>Total income from operations (net)</b>	<b>951.05</b>	<b>868.73</b>	<b>1,007.89</b>	<b>1,819.78</b>	<b>1,908.55</b>	<b>3,913.79</b>
<b>2</b>	<b>Expenses:</b>						
	a. Purchases of natural gas	609.71	541.68	692.62	1,151.39	1,288.36	2,681.43
	b. (Increase)/decrease in stock of natural gas	(0.17)	0.29	(0.06)	0.12	(0.33)	(0.17)
	c. Employee benefits expense	16.87	16.19	14.76	33.07	29.44	59.56
	d. Depreciation and amortisation expense	36.96	36.83	54.79	73.79	107.94	219.54
	e. Other expenses	107.79	102.22	99.44	210.01	196.03	390.58
	<b>Total expenses</b>	<b>771.16</b>	<b>697.21</b>	<b>861.55</b>	<b>1,468.38</b>	<b>1,621.44</b>	<b>3,350.94</b>
<b>3</b>	<b>Profit from operations before other income and finance cost (1-2)</b>	<b>179.89</b>	<b>171.52</b>	<b>146.34</b>	<b>351.40</b>	<b>287.11</b>	<b>562.85</b>
<b>4</b>	Other income	8.55	7.77	3.84	16.33	7.65	21.08
<b>5</b>	Profit before finance costs (3+4)	188.44	179.29	150.18	367.73	294.76	583.93
<b>6</b>	Finance costs	10.39	9.13	9.81	19.52	22.61	44.13
<b>7</b>	Profit before tax (5-6)	178.05	170.16	140.37	348.21	272.15	539.80
<b>8</b>	Tax expense	58.44	56.13	47.62	114.57	91.82	179.54
<b>9</b>	<b>Net profit after tax (7-8)</b>	<b>119.61</b>	<b>114.03</b>	<b>92.75</b>	<b>233.64</b>	<b>180.33</b>	<b>360.26</b>
<b>10</b>	Paid-up equity share capital (Face value Rs. 10 each)	140.00	140.00	140.00	140.00	140.00	140.00
<b>11</b>	Reserves excluding revaluation reserves						1,623.16
<b>12</b>	Basic and diluted earnings per share (in Rs.)	8.54*	8.15*	6.62*	16.69*	12.88*	25.73

(\*) Not annualised

See accompanying notes to the financial results

**PART II**

<b>A PARTICULARS OF SHAREHOLDING</b>							
<b>1</b>	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%
<b>2</b>	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 30.09.2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	Nil

**NOTES:**

- The above results have been reviewed by the Audit Committee and were approved by the Board of Directors in their meeting held on 12 November 2014.
- 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. Matter is still pending in the Hon'ble Supreme Court of India.

- 3 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. This 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.
- 4 The Company has revised depreciation rate on certain fixed assets as per the useful life specified in the Companies Act, 2013 or re-assessed by the Company on the basis of technical evaluation w.e.f. 1 April 2014. Had there not been any change in useful life of assets, depreciation for the quarter and the half year would have been higher by Rs.22.03 crores and Rs. 43.51 crores respectively with corresponding impact on net profit before tax.
- 5 During the quarter, the Company has signed Share Purchase Agreements on 28 August 2014 to acquire upto 5,00,00,000 equity shares of Rs. 10 (Rupees Ten) each of Maharashtra Natural Gas Limited (MNGL) at a price of Rs.38/- (Rupees Thirty eight) per equity share from certain financial investor shareholders of MNGL in such a manner so that upon completion of the proposed transaction the Company's shareholding in MNGL shall not exceed 50% of the issued, subscribed and paid up share capital of MNGL. The Company is still in the process of completing the acquisition formalities.
- 6 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.
- 7 The statutory auditors have carried out a limited review of the financial results for the quarter and six months ended 30 September 2014.
- 8 Previous period/year figures have been regrouped/ reclassified wherever necessary.
- 9 Statement of Assets and Liabilities

Particulars		All amounts Rs. in Crores	
		As at 30.09.2014 (Unaudited)	As at 31.03.2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	140.00	140.00
	(b) Reserves and surplus	1,855.13	1,623.16
	<b>Sub-total-Shareholders' funds</b>	<b>1,995.13</b>	<b>1,763.16</b>
2	<b>Non - current liabilities</b>		
	(a) Long term borrowings	237.51	287.51
	(b) Deferred tax liabilities (Net)	109.55	96.27
	(c) Long term provisions	8.13	8.13
	<b>Sub-total-Non-current liabilities</b>	<b>355.19</b>	<b>391.91</b>
3	<b>Current liabilities</b>		
	(a) Short term borrowings	6.41	33.73
	(b) Trade payables	208.73	188.71
	(c) Other current liabilities	422.20	382.53
	(d) Short term provisions	21.98	91.97
	<b>Sub-total-Current liabilities</b>	<b>659.32</b>	<b>696.94</b>
	<b>Total-Equity and Liabilities</b>	<b>3,009.64</b>	<b>2,852.01</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non - current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	1,888.35	1,888.15
	(ii) Intangible assets	6.19	7.10
	(iii) Capital work-in-progress	259.18	262.34
	(b) Non current investments	69.17	69.17
	(c) Long term loans and advances	8.46	10.97
	<b>Sub-total-Non-current assets</b>	<b>2,231.35</b>	<b>2,237.73</b>
2	<b>Current assets</b>		
	(a) Current investments	432.30	48.18
	(b) Inventories	38.66	37.09
	(c) Trade receivables	228.26	219.59
	(d) Cash and cash equivalents	21.45	251.37
	(e) Short term loans and advances	43.18	38.36
	(f) Other current assets	14.44	19.69
	<b>Sub-total-Current assets</b>	<b>778.29</b>	<b>614.28</b>
	<b>Total-Assets</b>	<b>3,009.64</b>	<b>2,852.01</b>

For and on behalf of the Board of Directors

**Narendra Kumar**  
Managing Director

New Delhi  
12 November 2014



