

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 ENDED 30 JUNE, 2013
(Pursuant to clause 41 of Listing Agreement)

PART I

(All amounts Rs. in Crores)

Sr. No.	Particulars	Quarter ended 30.06.2013 (Unaudited)	Quarter ended 31.03.2013 (Unaudited) (see Note 4)	Quarter ended 30.06.2012 (Unaudited)	Year ended 31.03.2013 (Audited)
1	Income from operations:				
	(a) Net sales/Income from operations (Net of Excise Duty)	901.46	881.78	760.23	3,364.67
	(b) Other operating income	1.24	0.63	0.45	2.33
	Total income from operations (net)	902.70	882.41	760.68	3,367.00
2	Expenses:				
	a. Purchases of natural gas	595.74	585.09	490.00	2,197.75
	b. (Increase)/decrease in stock of natural gas	(0.27)	(0.08)	(0.11)	(0.74)
	c. Employee benefits expense	14.68	17.82	12.10	56.71
	d. Depreciation and amortisation expense	53.15	48.86	42.68	186.67
	e. Other expenses	98.63	94.12	78.96	355.13
	Total expenses	761.93	745.81	623.63	2,795.52
3	Profit from operations before other income and finance cost (1-2)	140.77	136.60	137.05	571.48
4	Other income	3.81	3.13	3.14	12.90
5	Profit before finance costs (3+4)	144.58	139.73	140.19	584.38
6	Finance costs	12.80	12.52	15.52	56.19
7	Profit before tax (5-6)	131.78	127.21	124.67	528.19
8	Tax expense	44.20	43.68	39.62	174.06
9	Net profit after tax (7-8)	87.58	83.53	85.05	354.13
10	Paid-up equity share capital (Face value Rs. 10 each)	140.00	140.00	140.00	140.00
11	Reserves excluding revaluation reserves				1,352.99
12	Basic and diluted earnings per share (in Rs.)	6.26 *	5.97 *	6.07 *	25.29

(*) Not annualised

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
	b. Percentage of shareholding	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
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the Company)	45%	45%	45%	45%

Particulars	Quarter ended 30.06.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed of during the quarter	8
Remaining unresolved at the end of the quarter	Nil

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NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2013

- 1 The above results have been reviewed by the Audit Committee and were approved by the Board of Directors in their meeting held on 12th August, 2013.
- 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. Matter is still pending in the Hon'ble Supreme Court of India.
- 3 During the quarter, the Company has acquired 50% of the paid-up equity share capital (3,00,00,000 equity shares of Rs. 10/- each) of Central U.P. Gas Limited (CUGL) at a price of Rs. 23/- per equity share, aggregating to Rs. 69 crores, from certain financial investor shareholders of CUGL. CUGL is engaged in CGD in the cities of Kanpur and Bareilly in Uttar Pradesh.
- 4 The figures of the quarter ended 31 March, 2013, are the balancing figures between audited figures in respect of the full financial year and the reviewed published year to date figures upto 31 December, 2012, being the date of the end of the third quarter of the financial year.
- 5 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.
- 6 The statutory auditors have carried out a limited review of the financial results for the three months period ended 30 June, 2013.
- 7 Previous period/year figures have been regrouped/ reclassified wherever necessary.

For and on behalf of the Board of Directors

Narendra Kumar
Managing Director

Udaipur
12 August, 2013