



INDRAPRASTHA GAS LIMITED

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

ND/IGL/CS/UFRQ2/2023-2024

November 1, 2023

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

Security Code : 532514

Trading Symbol : IGL

Sub : (i) Submission of Unaudited Financial Results along with Limited Review Reports for the Quarter Ended September 30, 2023

(ii) Performance Indicators

(iii) Declaration of Interim Dividend and Record Date

Dear Sir / Madam,


- (i) Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Unaudited Financial Results, both standalone and consolidated, for the Quarter ended September 30, 2023, as approved by the Board of Directors in their meeting held today i.e. November 1, 2023.
- (ii) 'Limited Review Reports' for the Quarter ended September 30, 2023 are also enclosed.
- (iii) We are also enclosing herewith performance indicators to be shared with analysts / institutional investors in respect of said Unaudited Financial Results.
- (iv) Further, we wish to inform that Board of Directors in its meeting held today, has declared interim dividend @ 200% i.e. Rs.4.00 per share (Face value of Rs.2/- each) on the equity shares of the Company for the Financial Year 2023-24. The record date for ascertainment of shareholders entitled to receive the aforesaid interim dividend shall be November 15, 2023 (Wednesday).

The meeting of Board of Directors commenced on 11:00 AM and concluded at 2:50 PM.

This is for your information and record.

Thanking you,

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


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

Encl.: As above

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2023

₹ in crores

S. no.	Particulars	Three months ended 30 September 2023	Preceding three months ended 30 June 2023	Corresponding three months ended 30 September 2022	Year to date figures for current period ended 30 September 2023	Year to date figures for current period ended 30 September 2022	Year ended 31 March 2023
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	3,822.53	3,561.85	3,922.02	7,584.38	7,482.34	15,603.02
2	Other income	133.97	45.66	109.99	179.63	149.73	201.91
3	Total income (1+2)	3,956.50	3,607.51	4,032.01	7,764.01	7,632.09	15,804.93
4	Expenses						
	(a) Purchase of stock-in-trade of natural	2,380.89	2,332.38	2,610.03	4,713.18	4,782.88	10,449.87
	(b) Changes in inventories of stock-in-trade of natural gas	(0.49)	1.67	(0.48)	1.38	(2.89)	(4.85)
	(c) Excise duty	364.02	354.86	368.01	718.89	704.50	1,457.17
	(d) Employee benefits expense	51.55	50.84	45.65	102.39	97.73	188.58
	(e) Finance costs	2.46	2.57	3.08	4.83	5.43	10.59
	(f) Depreciation and amortisation expenses	182.23	98.93	91.43	205.34	177.59	363.36
	(g) Other expenses	369.71	378.72	367.49	749.43	725.19	1,489.87
	Total expenses (4)	3,270.28	3,220.97	3,486.06	6,491.05	6,498.26	13,937.39
5	Profit before tax (3-4)	686.22	586.74	545.95	1,272.96	1,133.25	1,927.74
6	Tax expense						
	(a) Income tax relating to previous year	-	(0.61)	-	(0.61)	-	8.15
	(b) Current tax	138.01	140.40	98.37	278.41	237.37	433.59
	(c) Deferred tax	13.40	8.55	27.48	21.95	28.45	42.08
	Total tax expense	151.41	148.34	126.85	299.75	266.22	482.72
7	Profit for the period (5-6)	534.81	438.40	419.10	973.21	867.03	1,445.02
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	0.15	0.14	0.45	0.29	0.90	0.52
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.04)	(0.12)	(0.07)	(0.23)	(0.13)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income-tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income (net of tax)	0.12	0.10	0.33	0.22	0.67	0.39
9	Total comprehensive income for the period (comprising profit and other comprehensive income) (7+8)	534.93	438.50	419.43	973.43	867.68	1,445.41
10	Paid up equity share capital (face value of ₹2 per share)	140.00	140.00	140.00	140.00	140.00	140.00
11	Other equity						6,946.56
12	Earnings per share (face value of ₹2 per share)	7.64*	6.38*	5.95*	13.90*	11.96*	20.64
	Basic and diluted (in ₹)						

*not annualised



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Phone No. 011-46074607, Fax No. 001-26171863, E-mail IGL-investors@igl.co.in
Website: www.iglline.net
CIN no. L25301DL1998PLC097614

* in course

S. no.	Particulars	As at 30 September 2023	As at 31 March 2025
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-current assets		
a)	Property, plant and equipment	5,827.67	5,313.85
b)	Capital work-in-progress	1,487.70	1,433.74
c)	Right-of-use assets	214.32	206.71
d)	Other intangible assets	10.35	13.00
e)	Financial assets		
i)	Investment in Subsidiaries and Associates	258.65	258.00
ii)	Other financial assets	514.41	1,625
f)	Income-tax assets (net)	15.60	15.60
g)	Other non-current assets	58.98	92.77
	Total non-current assets	8,367.84	7,548.87
2	Current assets		
a)	Inventories	48.84	49.17
b)	Financial assets		
i)	Investments	1,269.35	419.13
ii)	Trade receivables	965.77	993.25
iii)	Cash and cash equivalents	339.39	305.61
iv)	Bank balances other than (iii) above	1,379.79	2,527.62
v)	Other financial assets	236.64	144.85
c)	Other current assets	44.62	78.17
	Total current assets	4,082.58	4,277.90
	Total assets	12,450.22	11,776.87
B	EQUITY AND LIABILITIES		
1	Equity		
a)	Equity share capital	140.00	140.00
b)	Other equity	7,519.92	6,946.56
	Total equity	8,059.99	7,086.56
2	Liabilities		
	Non-current liabilities		
a)	Financial liabilities		
i)	Lease liabilities	53.57	59.27
ii)	Trade payables		
-	(A) total outstanding dues of micro enterprises and small enterprises; and	2.45	2.47
-	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	0.52	0.52
iii)	(iii) Other financial liabilities (other than those specified in item (i))	15.58	40.06
b)	Provisions	29.39	27.99
c)	Deferred tax liabilities (net)	338.80	316.78
d)	Other non-current liabilities	10.27	10.68
	Total non-current liabilities	458.56	457.78
3	Current liabilities		
a)	Financial liabilities		
i)	Lease liabilities	30.79	25.50
ii)	Trade payables		
-	Total outstanding dues of micro enterprises and small enterprises; and	59.02	85.28
-	Total outstanding dues of creditors other than micro enterprises and small enterprises	1,070.41	856.04
iii)	Other financial liabilities (other than those specified in item (i))	1,936.19	2,675.38
b)	Other current liabilities	243.32	115.54
c)	Provisions	564.68	515.82
d)	Current tax liabilities (net)	45.25	-
	Total current liabilities	3,938.67	4,231.88
	Total liabilities	4,998.25	4,689.36
	Total equity and liabilities	12,458.22	11,776.87

See accompanying notes to the financial results.



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INDRAPRASTHA GAS LIMITED

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Website: www.iglonline.in

CIN no. L2320DL1998PLC097614

Standalone cash flow statement For the Period ended 30 September 2023

Particulars	Period ended 30 September 2023	Period ended 30 September 2022
	(Unaudited)	(Unaudited)
A. Cash flow from operating activities:		
Profit before tax	1,272.96	1,183.25
Adjustment for:		
- Depreciation and amortisation expense	208.18	177.19
- Unexpired foreign exchange (gain)	(9.13)	-
- Loss on property, plant and equipment sold or discarded	9.81	6.08
- Allowances for expected credit losses- security deposits	-	-
- Provision of doubtful debts	-	3.39
- Amortisation of capital grant	(9.99)	(6.58)
- Gain From Sale of Assets	(5.22)	-
- Provision for obsolete and slow moving capital work-in-progress	-	-
- Provision for obsolete and slow moving stores and spares	-	-
- Liabilities/provisions on longer required, written back	(8.08)	(6.06)
- Finance costs	5.79	4.47
- Interest income on deposits with banks	(72.86)	(42.82)
- Income from investment in mutual funds	(28.47)	(36.31)
- Dividend income on investment in associates	(72.38)	(59.06)
Operating profit before working capital changes	1,308.11	1,233.67
Change in working capital		
Adjustment for (increase)/decrease		
- Financial assets	(3.17)	(21.58)
- Other current assets	19.98	(26.78)
- Investments	8.33	(3.55)
- Trade receivables	(62.42)	(256.78)
Adjustment for increase/ (decrease)		
- Other liabilities	127.73	186.57
- Other financial liabilities	(862.23)	34.77
- Trade payables	228.29	152.55
- Provisions	56.56	93.72
Cash flow generated from operating activities (gross)	1,499.46	1,275.45
Less income tax paid (net)	(252.55)	(281.78)
Net cash flow generated from operating activities (A)	1,246.91	993.67
B. Cash flow from investing activities:		
- Payment for purchase of property, plant and equipment, other intangible assets and capital work-in-progress including capital advances and credits for capital grants	(699.22)	(863.68)
- (Reinvestment) in bank deposits with maturity more than three months	(758.88)	(2,097.08)
- Maturity of bank deposits with maturity more than three months	705.88	1,132.89
- Movement in restricted bank balances	698.83	(3.25)
- (Reinvestment) in mutual funds	(8,352.23)	(5,217.47)
- Proceeds from sale of mutual funds	8,328.80	5,846.62
- Investment in Equity	(8.37)	-
- Interest received on term deposits with banks	54.26	82.72
- Dividend received from associates	-	99.00
Net cash flow (used in) investing activities (B)	(817.84)	(1,882.97)
C. Cash flow from financing activities:		
- Repayment of Interest on lease liabilities	(3.76)	(4.47)
- Repayment of lease liabilities	(12.35)	(15.08)
- Dividend paid	-	-
Net cash flow (used in) financing activities (C)	(16.11)	(20.45)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	35.78	(7.67)
E. Cash and cash equivalents at the beginning of the year	193.61	73.00
F. Cash and cash equivalents at the end of the period	229.39	65.33
G. Cash and cash equivalents at the end of the period		
i. Balance with banks in current accounts	52.61	35.74
ii. Cash on hand	6.30	8.23
iii. Balance with banks in fixed deposits with original maturity of less than three months	180.48	25.56
	139.39	69.53



NOTES :

- 1 The standalone financial results of Indraprastha Gas Limited ('IGL' or the 'Company') for the quarter and six months ended 30 September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 01 November 2023. The results have been subjected to a Limited Review by the Statutory Auditors of the Company, who have issued an unmodified conclusion on the same.
- 2 The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 Delhi Development Authority (DDA) had raised a total demand (excluding interest) of ₹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 compressed natural gas (CNG) stations in Delhi. The increase in license fees was related to the period 1 April 2007 to 31 March 2014. The Company had filed a writ petition on 11 October 2013 before the Hon'ble High Court of Delhi against the demand raised by DDA as the revised license fees had been increased manifold and made applicable retrospectively from financial year 2007-08. Further, DDA vide communication dated 29 August 2016 had revised the total demand (excluding interest) to ₹330.73 crores for the period upto 31 March 2016. The same was also reported in the previous periods as a contingent liability. The matter is pending in the Hon'ble High Court of Delhi and the Company is of the view that such demand is not tenable and accordingly, no provision has been made for this aforementioned demand raised by DDA in the books of accounts.
- 4 The Company's business falls within a single segment in terms of the Indian Accounting Standard 108, 'Operating Segments'.
- 5 A subsidiary namely IGL Genesis Technologies Limited has been incorporated on 15.06.2023. The Company holds 51% share in IGL Genesis Technologies Limited. The primary objective of subsidiary shall be manufacturing, supply, selling and distribution of gas & other meters and other allied goods & services. The certificate of incorporation has been received by the subsidiary on 13.07.2023. The subsidiary has raised application money of ₹ 1 crore towards equity share capital during Q2 FY 2023-24 of which shares of ₹0.51 crores i.e. 51% has been allotted to the Company on 18.09.2023. The subsidiary is yet to start business operations as on 30.09.2023.
- 6 The Board of Directors have declared an interim dividend of 200% i.e. ₹4.00 per equity share amounting to ₹280.00 crores, with the record date of 15th November 2023

For and on behalf of the Board of Directors

Place: New Delhi

Date: 01 November 2023



Kapil Kinshor Chatwal
Managing Director



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Independent Auditor's Review Report on Unaudited Quarterly and Half Yearly Standalone Financial Results of Indraprastha Gas Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Indraprastha Gas Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Indraprastha Gas Limited ("the Company") for the quarter and half year ended 30th September 2023, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations") and which has been initiated by us for identification.

Management Responsibility

2. 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.

Auditor's Responsibility

3. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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.

Conclusion:

5. 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 amended ("Listing Obligations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No. 003990S/S200018


S. Narasimhan
Partner
Membership No. 206047
Place: New Delhi
Date: 01st November 2023
UDIN: 232060786V MX X 3109



PART I

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2023

₹ in crores

S. no.	Particulars	Three months ended 30 September 2023	Preceding three months ended 30 June 2023	Corresponding three months ended 30 September 2022	Year to date figures for current period ended 30 September 2023	Year to date figures for current period ended 30 September 2022	Year ended 31 March 2023
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	3,822.53	3,761.85	3,022.02	7,584.38	7,482.35	15,603.02
2	Other income	61.67	45.66	50.99	107.55	83.73	202.91
3	Total income (1+2)	3,884.20	3,807.51	3,073.01	7,691.93	7,566.09	15,805.93
4	Expenses:						
	(a) Purchases of stock-in-trade of natural	2,368.80	2,332.58	2,616.03	4,713.18	4,782.80	10,440.87
	(b) Changes in inventories of stock-in-trade of natural gas	(8.49)	1.67	(8.68)	1.18	(2.88)	(4.85)
	(c) Excise duty	364.02	354.86	368.01	718.88	704.50	1,457.17
	(d) Employee benefits expense	51.55	56.84	49.65	102.79	97.73	188.18
	(e) Finance costs	2.46	2.37	3.08	4.83	5.43	50.59
	(f) Depreciation and amortisation expenses	102.23	98.93	91.45	201.10	177.10	363.36
	(g) Other expenses	369.71	379.72	367.49	749.63	735.19	1,441.87
	Total expenses (4)	3,276.28	3,220.77	3,493.81	6,491.08	6,488.86	13,917.39
5	Profit before tax and share of net profit of associate accounted for using the equity method (3-4)	613.92	586.74	459.00	1,199.66	1,044.23	1,868.74
6	Share of profit of associate	90.16	83.39	49.49	173.75	130.07	253.63
7	Profit before tax (5+6)	704.08	670.13	553.69	1,374.41	1,174.30	2,022.37
8	Tax expense						
	(a) Income tax relating to previous year	-	(8.41)	-	(8.61)	-	8.15
	(b) Current tax	138.01	140.40	99.57	278.41	237.77	431.59
	(c) Deferred tax	15.40	8.55	27.48	21.95	28.45	42.98
	Total tax expense	153.41	148.54	126.85	299.75	266.22	482.72
9	Profit for the period (7-8)	550.67	521.99	426.84	1,074.66	908.08	1,639.65
10	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	0.15	0.14	0.45	0.29	0.96	0.52
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.83)	(8.84)	(1.12)	(10.7)	(10.2)	0.21
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(8.13)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(8.85)
	Other comprehensive income (net of tax)	0.32	0.18	0.33	0.22	0.67	0.55
11	Total comprehensive income for the period (comprising profit and other comprehensive income) (9+10)	552.79	522.09	427.17	1,074.88	908.75	1,640.20
12	Paid up equity share capital (face value of ₹2 per share)	140.00	140.00	140.00	140.00	140.00	140.00
13	Other equity						7,991.24
14	Earnings per share (face value of ₹2 per share)	7.90*	7.46*	6.10*	15.35*	12.97*	23.42
	Basic and diluted (in ₹)						

*not annualised



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INDRAPRASTHA GAS LIMITED

IGL Bhawan, Plot No. 4 Community Centre, R.K.Puram, Sector - 8, New Delhi - 110022

Phone No. 011-46074607, Fax No. 003-26071863, E-mail ID-investors@igl.co.in

Website: www.iglonline.net

CIN no. L25300DL1998PLC097614

PART III
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

₹ in crores

S. no.	Particulars	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
A	ASSETS		
1	Non-current assets		
a)	Property, plant and equipment	5,827.67	5,313.85
b)	Capital work-in-progress	1,487.70	1,431.74
c)	Right-of-use assets	214.52	206.71
d)	Other intangible assets	10.35	13.00
e)	Investments accounted for using the equity method	1,204.25	1,302.80
f)	Financial assets		
g)	Other financial assets	514.41	14.25
h)	Income tax assets (net)	15.60	15.60
i)	Other non-current assets	38.98	92.77
	Total non-current assets	9,313.46	8,095.78
2	Current assets		
a)	Investments	46.84	48.17
b)	Financial assets		
c)	Loans receivable	1,260.33	418.13
d)	Trade receivables	963.77	903.30
e)	Cash and cash equivalents	140.79	305.61
f)	Bank balances other than (a) above	1,375.79	2,327.62
g)	Other financial assets	238.64	164.89
h)	Other current assets	44.62	78.17
	Total current assets	4,065.38	4,227.99
	Total assets	13,378.84	12,323.69
B	EQUITY AND LIABILITIES		
1	Equity		
a)	Equity share capital	140.00	140.00
b)	Other equity	8,866.12	7,795.24
c)	Non-controlling interest	0.49	-
	Total equity	8,866.61	7,835.24
2	Liabilities		
	Non-current liabilities		
a)	Financial liabilities		
b)	Lease liabilities	53.57	55.27
c)	Trade payables	2.43	2.47
d)	Total outstanding dues of micro enterprises and small enterprises, and		
e)	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	6.52	6.52
f)	Other financial liabilities (other than those specified in item (b))	13.58	40.06
g)	Provisions	26.39	27.99
h)	Deferred tax liabilities (net)	338.80	314.78
i)	Other non-current liabilities	16.27	16.69
	Total non-current liabilities	450.56	437.78
	Current liabilities		
a)	Financial liabilities		
b)	Lease liabilities	36.79	23.56
c)	Trade payables		
d)	Total outstanding dues of micro enterprises and small enterprises, and		
e)	Total outstanding dues of creditors other than micro enterprises and small enterprises	50.02	85.29
f)	Other financial liabilities (other than those specified in item (b))	1,676.41	816.04
g)	Other current liabilities	1,026.19	2,675.99
h)	Provisions	243.32	115.54
i)	Deferred tax liabilities (net)	564.69	515.02
j)	Current tax liabilities (net)	43.25	-
	Total current liabilities	3,939.67	4,235.58
	Total liabilities	4,390.23	4,673.36
	Total equity and liabilities	13,378.84	12,323.69

See accompanying notes to the financial results



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CIN 80-1330(DL)98PLC087614

Particulars	Period ended 30 September 2023	Period ended 30 September 2022
A. Cash flow from operating activities:	(Unaudited)	(Unaudited)
Profit before tax	1,174.41	1,174.30
Adjustments for:		
- Depreciation and amortisation expense	291.56	177.19
- Unrealised foreign exchange (gain)	0.19	-
- Loss on property, plant and equipment sold or discarded	0.01	0.03
- Allowances for expected credit losses-security deposits	-	-
- Provision of doubtful debts	-	3.10
- Amortisation of capital grant	(0.39)	(0.39)
- Gain From Sale of Assets	(5.22)	-
- Provisions for obsolete and slow moving capital work-in-progress	-	-
- Provisions for obsolete and slow moving stores and spares	-	-
- Liabilities/provisions no longer required, written back	(0.30)	(0.06)
- Finance costs	5.79	4.47
- Interest income on deposits with banks	(72.80)	(42.82)
- Income from investment in mutual funds	(26.67)	(26.31)
- Share of profit of associates	(173.75)	(130.07)
Operating profit before working capital changes	1,300.34	1,134.64
Changes in working capital:		
Adjustments for (increase)/decrease		
- Financial assets	69.19	(21.39)
- Other current assets	19.08	(20.73)
- Inventories	0.33	(2.53)
- Trade receivables	(62.42)	(288.73)
Adjustments for increase/ (decrease)		
- Other liabilities	127.79	180.37
- Other financial liabilities	(362.23)	34.77
- Trade payables	155.99	152.33
- Provisions	50.56	53.72
Cash flow generated from operating activities (gross)	1,099.46	1,275.45
Less income-tax paid (net)	(252.55)	(207.79)
Net cash flow generated from operating activities (A)	866.91	1,067.65
B. Cash flow from investing activities:		
- Payment for purchase of property, plant and equipment, other intangible assets and capital work-in-progress including capital advances and creditors for capital goods	(609.22)	(665.68)
- (Investment) in bank deposits with maturity more than three months	(750.03)	(2,057.90)
- Maturity of bank deposits with maturity more than three months	709.00	1,132.89
- Movement in restricted bank balance	696.83	(3.22)
- (Investment) in mutual funds	(6,352.25)	(5,217.47)
- Proceeds from sale of mutual funds	5,528.85	5,646.62
- Investment in Equity	-	-
- Interest received on term deposits with banks	54.26	52.72
- Dividend received from associates	-	58.06
Net cash flow (used in) investing activities (B)	(616.53)	(1,682.99)
C. Cash flow from financing activities:		
- Repayment of finance on lease liabilities	(3.73)	(4.47)
- Repayment of lease liabilities	(12.33)	(13.98)
- Issuance of Share capital	0.49	-
- Dividend paid	-	-
Net cash flow (used in) financing activities (C)	(18.56)	(28.44)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	34.78	(7.77)
E. Cash and cash equivalents as at the beginning of the year	115.61	75.00
F. Cash and cash equivalents as at the end of the period	146.39	67.23
G. Cash and cash equivalents as at the end of the period		
i. Balances with banks in current accounts	32.05	35.74
ii. Cash on hand	6.50	8.23
iii. Balances with banks in fixed deposits with original maturity of less than three	102.08	23.02



NOTES :

- 1 The Consolidated financial results of Indraprastha Gas Limited ('IGL' or the 'Company') for the quarter and six months ended 30 September 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 01 November 2023. The results have been subjected to a Limited Review by the Statutory Auditors of the Company, who have issued an unmodified conclusion on the same.
- 2 The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 Delhi Development Authority (DDA) had raised a total demand (excluding interest) of ₹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 compressed natural gas (CNG) stations in Delhi. The increase in license fees was related to the period 1 April 2007 to 31 March 2014. The Company had filed a writ petition on 11 October 2013 before the Hon'ble High Court of Delhi against the demand raised by DDA as the revised license fees had been increased manifold and made applicable retrospectively from financial year 2007-08. Further, DDA vide communication dated 29 August 2016 had revised the total demand (excluding interest) to ₹330.73 crores for the period upto 31 March 2016. The same was also reported in the previous periods as a contingent liability.
The matter is pending in the Hon'ble High Court of Delhi and the Company is of the view that such demand is not tenable and accordingly, no provision has been made for this aforementioned demand raised by DDA in the books of accounts.
- 4 The Company's business falls within a single segment in terms of the Indian Accounting Standard 108, 'Operating Segments'.
- 5 A subsidiary namely IGL Genesis Technologies Limited has been incorporated on 15.06.2023. The Company holds 51% share in IGL Genesis Technologies Limited. The primary objective of subsidiary shall be manufacturing, supply, selling and distribution of gas & other meters and other allied goods & services.
The certificate of incorporation has been received by the subsidiary on 13.07.2023. The subsidiary has raised application money of ₹ 1 crore towards equity share capital during Q2 FY 2023-24 of which shares of ₹0.51 crores i.e. 51% has been allotted to the Company on 18.09.2023.
The subsidiary is yet to start business operations as on 30.09.2023.
- 6 The Board of Directors have declared an interim dividend of 200% i.e. ₹4.00 per equity share amounting to ₹280.00 crores, with the record date of 15th November 2023

For and on behalf of the Board of Directors

Kamal Kishore Chatiwal

Managing Director



Place: New Delhi

Date: 01 November 2023



Independent Auditor's Review Report on Unaudited Quarterly and Half Yearly Consolidated Financial Results of Indraprastha Gas Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Indraprastha Gas Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Indraprastha Gas Limited ("the Company") for the quarter and half year ended 30th September 2023, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations") and which has been initiated by us for identification.

Management Responsibility

2. 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.

Auditor's Responsibility

3. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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.
5. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
6. The statement includes the results of the following entities:
- a) Subsidiary – IGL Genesis Technologies Limited
 - b) Associates –
 - i. Maharashtra Natural Gas Limited
 - ii. Central U.P. Gas Limited and

Conclusion:

7. Based on our review conducted and procedures performed in paragraph 5 as stated above, and based on the consideration of the review report of the other auditor referred in paragraph 9 below, 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 amended ("Listing Obligations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

8. We did not review the interim financial information / financial statements of the subsidiary (refer para 6(a) included in the Statement, whose interim financial information reflects pre elimination total assets of INR 1.00 crores as at 30th September 2023, pre elimination total revenues of INR Nil crores, pre elimination total net profit after tax / total comprehensive income of INR Nil crores for the quarter and half year ended 30th September 2023 respectively and pre elimination net cash inflows of INR 1.00 crores for the half year ended 30th September 2023, as considered in the Statement. This interim financial information has not been reviewed by their auditors and we have relied upon the interim financial information certified by the Parent's management. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the group.
9. The accompanying Statement includes the Group's share of net profit after tax of INR 78.33 Crores and INR 149.99 Crores and total comprehensive income of INR 78.33 crores INR 149.99 Crores respectively for the quarter and half year ended 30th September 2023, of one associate [Refer para 6(b)(i)], as considered in the statement. This interim financial information has been reviewed by another auditor whose review report has been furnished to us, and our conclusions in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 5 above.
10. The accompanying Statement includes the Group's share of net profit after tax of INR 11.83 Crores and INR 23.75 Crore and total comprehensive income of INR 11.83 crores and INR 23.75 Crores respectively for the quarter and half year ended 30th September 2023, of one associate [Refer para 6(b)(ii)], as considered in the statement. This interim financial information has not been reviewed by their auditors and we have relied upon the interim financial information certified by the Parent's management. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the group.

Our conclusion on the Statement is not modified in respect of the above matters.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration No. 003990S/S200018


S. Narasimhan
Partner

Membership No.
Place: New Delhi

Date: 01st November 2023

UDIN:23206047860UMX78007



INDRAPRASTHA GAS LIMITED

PERFORMANCE CURRENT QUARTER VS PREVIOUS QUARTER

Particulars	UOM	QUARTER ENDED		% Increase/ (Decrease)
		30.09.2023	30.09.2022	
SALES VOLUMES:				
CNG	Million Scm	574.72	560.25	3%
PNG - Domestic	Million Scm	52.98	46.19	15%
PNG - Industrial/Commercial	Million Scm	90.10	91.76	-2%
Natural Gas	Million Scm	46.00	45.97	0%
PNG - TOTAL	Million Scm	189.08	183.92	3%
TOTAL VOLUMES	Million Scm	763.80	744.17	3%
TOTAL VOLUMES	MMSCMD	8.30	8.09	3%
NET REVENUE FROM OPERATIONS:				
Net Sales				
CNG (Net of Excise Duty)	Rs. Crores	2559.09	2597.87	-1%
PNG	Rs. Crores	881.24	942.60	-7%
Total Sales	Rs. Crores	3440.33	3540.47	-3%
Other Operating Income	Rs. Crores	18.18	13.54	34%
TOTAL NET REVENUE FROM OPERATIONS	Rs. Crores	3458.51	3554.01	-3%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	3822.53	3922.02	-3%
Less: Excise Duty	Rs. Crores	364.02	368.01	
REVENUE FROM OPERATIONS (Net)	Rs. Crores	3458.51	3554.01	-3%
EBIDTA	Rs. Crores	656.94	527.52	25%
% of EBIDTA to Net Revenue from Operations	%age	19%	15%	
NET PROFIT (after Tax)	Rs. Crores	534.81	416.15	29%
Total Comprehensive Income (TCI)	Rs. Crores	534.93	416.48	28%



INDRAPRASTHA GAS LIMITED

PERFORMANCE FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023 VS SEPTEMBER 30, 2022

Particulars	UOM	SIX MONTH ENDED		% Increase/ (Decrease)
		30.09.2023	30.09.2022	
SALES VOLUMES:				
CNG	Million Scm	1136.14	1100.05	3%
PNG - Domestic	Million Scm	105.47	89.96	17%
PNG - Industrial/Commercial	Million Scm	177.31	180.54	-2%
Natural Gas	Million Scm	91.07	91.47	0%
PNG - TOTAL	Million Scm	373.85	361.96	3%
TOTAL VOLUMES	Million Scm	1509.99	1462.01	3%
TOTAL VOLUMES	MMSCMD	8.25	7.99	3%
NET REVENUE FROM OPERATIONS:				
Net Sales				
CNG (Net of Excise Duty)	Rs. Crores	5057.70	4955.14	2%
PNG	Rs. Crores	1770.09	1767.77	0%
Total Sales	Rs. Crores	6827.79	6722.91	2%
Other Operating Income	Rs. Crores	37.71	24.95	51%
TOTAL NET REVENUE FROM OPERATIONS	Rs. Crores	6865.50	6747.86	2%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	7584.38	7452.36	2%
Less: Excise Duty	Rs. Crores	718.88	704.50	
REVENUE FROM OPERATIONS (Net)	Rs. Crores	6865.50	6747.86	2%
EBIDTA	Rs. Crores	1299.32	1145.03	13%
% of EBIDTA to Net Revenue from Operations	%age	19%	17%	
NET PROFIT (after Tax)	Rs. Crores	973.21	837.01	16%
Total Comprehensive Income (TCI)	Rs. Crores	973.43	837.68	16%



INDRAPRASTHA GAS LIMITED

CONSOLIDATED RESULTS

The company has 50% equity in two CGD companies namely Central UP Gas Limited and Maharashtra Natural Gas Limited. As per the requirement of Companies Act, 2013, financial results of these two associate companies for the quarter and six month ended September 30, 2023 have been consolidated with the financials of Indraprastha Gas Limited on equity basis in accordance with Ind AS 28 after considering 50% share of total comprehensive income of these two companies.

Rs. 173.75 crores against last year figure of Rs. 130.07 crores has been considered as 50% share of total comprehensive income of these two companies in the consolidated accounts for the six month ended September 30, 2023. The consolidated total comprehensive income of the company comes to Rs. 1074.88 crores against the consolidated profit of Rs. 908.75 crores in the previous year.

Rs. 90.16 crores against last year figure of Rs. 69.69 crores has been considered as 50% share of total comprehensive income of these two companies in the consolidated accounts for the quarter ended September 30, 2023. The consolidated total comprehensive income of the company comes to Rs. 552.79 crores against the consolidated profit of Rs. 427.17 crores in the previous year.

