



INDRAPRASTHA GAS LIMITED

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

ND/IGL/CS/UFRQ2/2021-2022

November 9, 2021

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 alongwith Limited Review Report for the Quarter Ended September 30, 2021

(ii) Performance Indicators

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, 2021, as approved by the Board of Directors in their meeting held today November 9, 2021.

'Limited Review Report' for the Quarter ended September 30, 2021 is also enclosed.

- (ii) We are also enclosing herewith performance indicators to be shared with analysts / institutional investors in respect of said Unaudited Financial Results.

The meeting of Board of Directors commenced on 12:00 Noon and concluded at 4.00 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

INDRAPRASTHA GAS LIMITED
 IGL Bhawan, Plot No. 4 Community Centre, R.K.Puram, Sector -9, New Delhi - 110022
 Phone No. 011-46074607, Fax No. 011-26171863, E-mail ID-investors@igl.co.in
 Website: www.iglonline.net
 CIN no. L23201DL1998PLC097614

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2021

₹ in crores

S. no.	Particulars	Three months ended 30 September 2021	Preceding three months ended 30 June 2021	Corresponding three months ended 30 September 2020	Year to date figures for current period ended 30 September 2021	Year to date figures for current period ended 30 September 2020	Year ended 31 March 2021
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	2,015.99	1,380.49	1,440.74	3,396.48	2,133.27	5,438.68
2	Other income	77.45	29.83	65.71	107.28	96.34	150.23
3	Total income (1+2)	2,093.44	1,410.32	1,506.45	3,503.76	2,229.61	5,588.91
4	Expenses:						
	(a) Purchases of stock-in-trade of natural	929.97	562.09	610.34	1,492.06	908.97	2229.77
	(b) Changes in inventories of stock-in-trade of natural gas	(1.70)	(0.08)	(0.63)	(1.78)	(0.17)	(0.23)
	(c) Excise duty	184.80	123.10	135.30	307.90	189.26	497.88
	(d) Employee benefits expense	52.39	37.39	31.25	89.78	62.65	134.39
	(e) Finance costs	2.56	2.94	2.29	5.50	4.66	11.34
	(f) Depreciation and amortisation expenses	80.48	77.81	71.11	158.29	139.28	290.39
	(g) Other expenses	320.35	277.13	257.36	597.48	482.00	1093.88
	Total expenses (4)	1,568.85	1,080.38	1,107.02	2,649.23	1,786.65	4,257.42
5	Profit before tax (3-4)	524.59	329.94	399.43	854.53	442.96	1,331.49
6	Tax expense						
	(a) Current tax	117.79	79.28	82.39	197.07	88.63	295.50
	(b) Deferred tax	6.26	6.37	9.10	12.63	14.55	30.34
	Total tax expense	124.05	85.65	91.49	209.70	103.18	325.84
7	Profit for the period (5-6)	400.54	244.29	307.94	644.83	339.78	1,005.65
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	(0.06)	(0.06)	(0.56)	(0.12)	(1.11)	(0.22)
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	0.01	0.02	0.14	0.03	0.28	0.06
	(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)	(0.05)	(0.04)	(0.42)	(0.09)	(0.83)	(0.16)
9	Total comprehensive income for the period (comprising profit and other comprehensive income) (7+8)	400.49	244.25	307.52	644.74	338.95	1,005.49
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						5731.85
12	Earnings per share (face value of ₹2 per share) Basic and diluted (in ₹)	5.72*	3.49*	4.40*	9.21*	4.85*	14.37

*not annualised



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PART II
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ in crores

S. no.	Particulars	As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	4,272.56	4,105.45
	b) Capital work-in-progress	1,160.93	846.94
	c) Right-of-use assets	201.04	198.35
	d) Other intangible assets	15.00	17.07
	e) Financial assets		
	(i) Investments	258.12	258.12
	(ii) Loans	13.82	13.69
	(iii) Other financial assets	0.13	0.13
	f) Income-tax assets (net)	16.08	16.08
	g) Other non-current assets	19.24	36.06
	Total non-current assets	5,956.92	5,491.89
2	Current assets		
	a) Inventories	46.55	45.55
	b) Financial assets		
	(i) Investments	1,543.14	1,567.70
	(ii) Trade receivables	332.48	260.71
	(iii) Cash and cash equivalents	93.61	90.32
	(iv) Bank balances other than (iii) above	1,259.07	1,041.97
	(v) Loans	7.74	7.64
	(vi) Other financial assets	315.27	58.47
	c) Other current assets	46.55	23.15
	Total current assets	3,644.41	3,095.51
	Total assets	9,601.33	8,587.40
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	140.00	140.00
	b) Other equity	6,124.59	5,731.85
	Total equity	6,264.59	5,871.85
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Lease liabilities	68.27	79.94
	(ii) Other financial liabilities (other than those specified in item (b))	4.46	3.67
	b) Provisions	28.01	25.64
	c) Deferred tax liabilities (net)	254.82	242.19
	d) Other non-current liabilities	11.59	11.96
	Total non-current liabilities	367.15	363.40
3	Current liabilities		
	a) Financial liabilities		
	(i) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	62.48	56.88
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	494.08	361.72
	(ii) Other financial liabilities [other than those specified in item (c)]	1,795.40	1,466.31
	(iii) Lease liabilities	28.38	33.10
	b) Other current liabilities	179.53	87.13
	c) Provisions	394.15	347.01
	d) Current tax liabilities (net)	15.57	-
	Total current liabilities	2,969.59	2,352.15
	Total liabilities	3,336.74	2,715.55
	Total equity and liabilities	9,601.33	8,587.40

See accompanying notes to the financial results



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CIN no. L23201DL1998PLC097614

Part III

UNAUDITED STANDALONE CASH FLOW STATEMENT

Particulars	(₹ in crores)	
	Period ended 30 September 2021	Period ended 30 September 2020
A. Cash flow from operating activities:		
Profit before tax	854.53	442.96
Adjustments for:		
- Depreciation and amortisation expense	158.29	139.28
- Loss on property, plant and equipment sold or discarded	-	0.15
- Allowances for expected credit losses	-	0.06
- Provision of doubtful debts-written back	(2.56)	-
- Amortization of capital grant	(0.39)	-
- Liabilities/provisions no longer required, written back	-	(1.62)
- Finance costs	4.55	3.80
- Interest income on deposits with banks	(24.35)	(54.19)
- Income from investment in mutual funds	(36.43)	(2.23)
- Dividend income on investment in associates	(35.40)	(35.40)
Operating profit before working capital changes	918.24	492.81
Changes in working capital:		
Adjustments for (increase)/decrease		
- Financial assets	10.19	(5.52)
- Other current assets	(5.93)	(17.27)
- Inventories	(1.00)	2.33
- Trade receivables	(69.21)	(72.11)
Adjustments for increase/ (decrease)		
- Other liabilities	67.82	69.52
- Other financial liabilities	88.56	31.26
- Trade payables	137.96	191.27
- Provisions	49.39	41.48
Cash flow generated from operating activities (gross)	1,196.02	733.77
Less: income-tax paid (net)	(181.47)	(118.61)
Net cash flow generated from operating activities (A)	1,014.55	615.16
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	(626.73)	(427.39)
- (Investment) in bank deposits with maturity more than three months	(1,176.34)	(1,407.63)
- Maturity of bank deposits with maturity more than three months	959.56	1,407.62
- Movement in restricted bank balance	(0.32)	1.98
- (Investment) in mutual funds	(3,007.50)	(1,375.79)
- Proceeds from sale of mutual funds	2,801.26	484.58
- Interest received on term deposits with banks	24.35	68.22
- Dividend received from associates	35.40	35.40
Net cash flow (used in) investing activities (B)	(990.32)	(1,213.01)
C. Cash flow from financing activities:		
- Payment of lease liabilities	(20.94)	(14.59)
- Dividend paid	(0.00)	-
Net cash flow (used in) financing activities (C)	(20.94)	(14.59)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	3.29	(612.44)
E. Cash and cash equivalents as at the beginning of the year	90.32	667.71
F. Cash and cash equivalents as at the end of the year	93.61	55.27
G. Cash and cash equivalents at the end of the year (refer note 13)		
i. Balances with banks in current accounts	41.80	20.97
ii. Cash on hand	5.51	5.35
iii. Balances with banks in fixed deposits with original maturity of less than three months	46.30	28.95
	93.61	55.27



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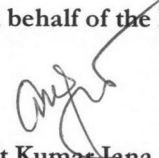
NOTES :

1. The standalone financial results of Indraprastha Gas Limited ('IGL' or the 'Company') for the quarter and six months ended 30 September 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09 November 2021. The statutory auditors of the Company have carried out a limited review of the aforesaid results and have expressed an unmodified review conclusion.
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 and other accounting principles generally accepted in India.
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. Previous period figures have been regrouped/reclassified, wherever required.

For and on behalf of the Board of Directors


Asit Kumar Jana
Managing Director

Place: New Delhi
Date: 09 November 2021







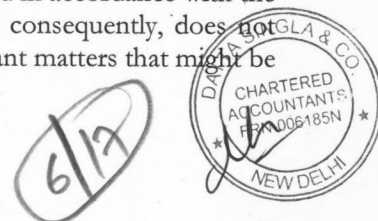
DATTA SINGLA & CO.

Chartered Accountants
409, 4th Floor, Sethi Bhawan,
Rajendra Place, New Delhi-110008
Phone No. : 011-43008642
e-mail : cadatta_singla@yahoo.com

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Indraprastha Gas Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results (the 'Statement') of Indraprastha Gas Limited (the 'Company') for the quarter ended 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as the 'SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



BRANCHES

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SCO 34, SECTOR 4-D, BATTAN LAL ROAD, MANDI GOBINDGARH-147301 TEL : 01765-256146, 252417, 507146
B-VI-507, MOHAN GALI, OLD MADHOPURI-1, LUDHIANA-141008, MOBILE : +91-98727-00394, 98551-18295

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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Datta Singla & Co
Chartered Accountants
Firm's Registration No.: 006185N


Vishakha Harit
Partner

Membership No.: 096919
UDIN: 21096919A AAAAL3624

Place: New Delhi
Date: 09 November 2021

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PART I

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2021

₹ in crores

S. no.	Particulars	Three months ended 30 September 2021	Preceding three months ended 30 June 2021	Corresponding three months ended 30 September 2020	Year to date figures for current period ended 30 September 2021	Year to date figures for current period ended 30 September 2020	Year ended 31 March 2021
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	2,015.99	1,380.49	1,440.74	3,396.48	2,133.27	5,438.68
2	Other income	42.05	29.83	30.31	71.88	60.94	114.83
3	Total income (1+2)	2,058.04	1,410.32	1,471.05	3,468.36	2,194.21	5,553.51
4	Expenses:						
	(a) Purchases of stock-in-trade of natural	929.97	562.09	610.34	1,492.06	908.97	2229.77
	(b) Changes in inventories of stock-in-trade of natural gas	(1.70)	(0.08)	(0.63)	(1.78)	(0.17)	(0.23)
	(c) Excise duty	184.80	123.10	135.30	307.90	189.26	497.88
	(d) Employee benefits expense	52.39	37.39	31.25	89.78	62.65	134.39
	(e) Finance costs	2.56	2.94	2.29	5.50	4.66	11.34
	(f) Depreciation and amortisation expenses	80.48	77.81	71.11	158.29	139.28	290.39
	(g) Other expenses	320.35	277.13	257.36	597.48	482.00	1093.88
	Total expenses (4)	1,568.85	1,080.38	1,107.02	2,649.23	1,786.65	4,257.42
5	Profit before tax and share of net profit of associates accounted for using the equity method (3-4)	489.19	329.94	364.03	819.13	407.56	1,296.09
6	Share of profit of associates	53.49	33.66	28.84	87.15	34.76	125.81
7	Profit before tax (5+6)	542.68	363.60	392.87	906.28	442.32	1,421.90
8	Tax expense						
	(a) Current tax	117.79	79.28	82.39	197.07	88.63	295.50
	(b) Deferred tax	6.26	6.37	(69.97)	12.63	(61.94)	(46.15)
	Total tax expense	124.05	85.65	12.42	209.70	26.69	249.35
9	Profit for the period (7-8)	418.63	277.95	380.45	696.58	415.63	1,172.55
10	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	(0.06)	(0.06)	(0.56)	(0.12)	(1.11)	(0.12)
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	0.01	0.02	0.14	0.03	0.28	0.03
	(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)	(0.05)	(0.04)	(0.42)	(0.09)	(0.83)	(0.09)
11	Total comprehensive income for the period (comprising profit and other comprehensive income) (9+10)	418.58	277.91	380.03	696.49	414.80	1,172.46
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						6194.43
14	Earnings per share (face value of ₹2 per share) Basic and diluted (in ₹)	5.98*	3.97*	5.44*	9.95*	5.94*	16.75

*not annualised



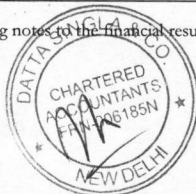
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PART II
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

₹ in crores

S. no.	Particulars	As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)
A	ASSETS		
1	Non-current assets		
a)	Property, plant and equipment	4,272.56	4,105.45
b)	Capital work-in-progress	1,160.93	846.94
c)	Right-of-use assets	201.04	198.35
d)	Other intangible assets	15.00	17.07
e)	Investments accounted for using the equity method	772.45	720.70
f)	Financial assets		
(i)	Loans	13.82	13.69
(ii)	Other financial assets	0.13	0.13
f)	Income-tax assets (net)	16.08	16.08
g)	Other non-current assets	19.24	36.06
	Total non-current assets	6,471.25	5,954.47
2	Current assets		
a)	Inventories	46.55	45.55
b)	Financial assets		
(i)	Investments	1,543.14	1,567.70
(ii)	Trade receivables	332.48	260.71
(iii)	Cash and cash equivalents	93.61	90.32
(iv)	Bank balances other than (iii) above	1,259.07	1,041.97
(v)	Loans	7.74	7.64
(vi)	Other financial assets	315.27	58.47
c)	Other current assets	46.55	23.15
	Total current assets	3,644.41	3,095.51
	Total assets	10,115.66	9,049.98
B	EQUITY AND LIABILITIES		
1	Equity		
a)	Equity share capital	140.00	140.00
b)	Other equity	6,638.92	6,194.43
	Total equity	6,778.92	6,334.43
2	Liabilities		
	Non-current liabilities		
a)	Financial liabilities		
(i)	Lease liabilities	68.27	79.94
(ii)	Other financial liabilities (other than those specified in item (b))	4.46	3.67
b)	Provisions	28.01	25.64
c)	Deferred tax liabilities (net)	254.82	242.19
d)	Other non-current liabilities	11.59	11.96
	Total non-current liabilities	367.15	363.40
3	Current liabilities		
a)	Financial liabilities		
(i)	Trade payables		
-	Total outstanding dues of micro enterprises and small enterprises; and	62.48	56.88
-	Total outstanding dues of creditors other than micro enterprises and small enterprises	494.08	361.72
(ii)	Other financial liabilities [other than those specified in item (c)]	1,795.40	1,466.31
(iii)	Lease liabilities	28.38	33.10
b)	Other current liabilities	179.53	87.13
c)	Provisions	394.15	347.01
d)	Current tax liabilities (net)	15.57	-
	Total current liabilities	2,969.59	2,352.15
	Total liabilities	3,336.74	2,715.55
	Total equity and liabilities	10,115.66	9,049.98

See accompanying notes to the financial results



9/12

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Part III

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT

Particulars	(₹ in crores)	
	Period ended 30 September 2021	Period ended 30 September 2020
A. Cash flow from operating activities:		
Profit before tax	906.28	442.32
Adjustments for:		
- Depreciation and amortisation expense	158.29	139.28
- Loss on property, plant and equipment sold or discarded	-	0.15
- Allowances for expected credit losses	-	0.06
- Provision of doubtful debts-written back	(2.56)	-
- Amortization of capital grant	(0.39)	-
- Liabilities/provisions no longer required, written back	-	(1.62)
- Finance costs	4.55	3.80
- Interest income on deposits with banks	(24.35)	(54.19)
- Income from investment in mutual funds	(36.43)	(2.23)
- Share of profit of associates	(87.15)	(34.76)
Operating profit before working capital changes	918.25	492.81
Changes in working capital:		
Adjustments for (increase)/decrease		
- Financial assets	10.19	(5.52)
- Other current assets	(5.93)	(17.27)
- Inventories	(1.00)	2.33
- Trade receivables	(69.21)	(72.11)
Adjustments for increase/ (decrease)		
- Other liabilities	67.82	69.52
- Other financial liabilities	88.56	31.26
- Trade payables	137.96	191.27
- Provisions	49.39	41.48
Cash flow generated from operating activities (gross)	1,196.02	733.77
Less: income-tax paid (net)	(181.47)	(118.61)
Net cash flow generated from operating activities (A)	1,014.55	615.16
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	(626.73)	(427.39)
- (Investment) in bank deposits with maturity more than three months	(1,176.34)	(1,407.63)
- Maturity of bank deposits with maturity more than three months	959.56	1,407.62
- Movement in restricted bank balance	(0.32)	1.98
- (Investment) in mutual funds	(3,007.50)	(1,375.79)
- Proceeds from sale of mutual funds	2,801.26	484.58
- Interest received on term deposits with banks	24.35	68.22
- Dividend received from associates	35.40	35.40
Net cash flow (used in) investing activities (B)	(990.32)	(1,213.01)
C. Cash flow from financing activities:		
- Payment of lease liabilities	(20.94)	(14.59)
- Dividend paid	(0.00)	-
Net cash flow (used in) financing activities (C)	(20.94)	(14.59)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	3.29	(612.44)
E. Cash and cash equivalents as at the beginning of the year	90.32	667.71
F. Cash and cash equivalents as at the end of the year	93.61	55.27
G. Cash and cash equivalents at the end of the year (refer note 13)		
i. Balances with banks in current accounts	41.80	20.97
ii. Cash on hand	5.51	5.35
iii. Balances with banks in fixed deposits with original maturity of less than three months	46.30	28.95
	93.61	55.27



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INDRAPRASTHA GAS LIMITED
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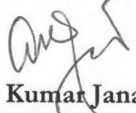
NOTES :

1. The consolidated financial results of Indraprastha Gas Limited ('IGL' or the 'Company') for the quarter ended 30 June 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 09 November 2021. The statutory auditors of the Company have carried out a limited review of the aforesaid results and have expressed an unmodified review conclusion.
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 and other accounting principles generally accepted in India.
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. Previous period figures have been regrouped/reclassified, wherever required.

For and on behalf of the Board of Directors


Asit Kumar Jana
Managing Director

Place: New Delhi
Date: 09 November 2021







DATTA SINGLA & CO.

Chartered Accountants
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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') and its associates (refer Annexure 1 for the list of associates included in the Statement) for the quarter ended 30 September 2021 and the consolidated year to date results for the period 1 April 2021 to 30 September 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

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BRANCHES

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SCO 34, SECTOR 4-D, BATTAN LAL ROAD, MANDI GOBINDGARH-147301 TEL : 01765-256146, 252417, 507146

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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, and upon consideration of the review report of the other auditor referred in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the Company's share of net profit after tax of ₹ 17.09 crores and ₹ 29.22 crores and total comprehensive income of ₹ 17.09 crores and ₹ 29.22 crores, for the quarter and year-to-date period ended on 30 September 2021, respectively, as considered in the statement, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

6. The Statement also includes the Company's share of net profit after tax of ₹ 36.40 crores and ₹ 57.93 crores and total comprehensive income of ₹ 36.40 crores and ₹ 57.93 crores, for the quarter and year-to-date period ended on 30 September 2021, respectively, as considered in the statement, in respect of its other associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For Datta Singla & Co

Chartered Accountants

Firm's Registration No.: 006185N

Vishakha Harit

Partner

Membership No.: 096919

UDIN: 21096919A AAAAM3791

Place: New Delhi

Date: 09 November 2021

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

Annexure 1

List of associates included in the Statement

1. Central U.P. Gas Limited; and
2. Maharashtra Natural Gas Limited



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INDRAPRASTHA GAS LIMITED
PERFORMANCE CURRENT QUARTER VS PREVIOUS QUARTER

Particulars	UOM	QUARTER ENDED		% Increase/ (Decrease)
		30.09.2021	30.09.2020	
SALES VOLUMES:				
CNG	Million Scm	487.59	359.28	36%
PNG - Domestic	Million Scm	41.55	40.22	3%
PNG - Industrial/Commercial	Million Scm	90.80	72.02	26%
Natural Gas	Million Scm	45.75	34.23	34%
PNG - TOTAL	Million Scm	178.10	146.47	22%
TOTAL VOLUMES	Million Scm	665.69	505.75	32%
TOTAL VOLUMES	MMSCMD	7.24	5.50	32%
NET REVENUE FROM OPERATIONS:				
Net Sales				
CNG (Net of Excise Duty)	Rs. Crores	1277.78	943.45	35%
PNG	Rs. Crores	542.49	355.15	53%
Total Sales	Rs. Crores	1820.27	1298.60	40%
Other Operating Income	Rs. Crores	10.92	6.84	60%
TOTAL NET REVENUE FROM OPERATIONS	Rs. Crores	1831.19	1305.44	40%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	2015.99	1440.74	40%
Less: Excise Duty	Rs. Crores	184.80	135.30	
REVENUE FROM OPERATIONS (Net)	Rs. Crores	1831.19	1305.44	40%
EBIDTA	Rs. Crores	530.18	407.12	30%
% of EBIDTA to Net Revenue from Operations	%age	29%	31%	
NET PROFIT (after Tax)	Rs. Crores	400.54	307.94	30%
Total Comprehensive Income (TCI)	Rs. Crores	400.49	307.52	30%



INDRAPRASTHA GAS LIMITED
PERFORMANCE FOR THE SIX MONTHS ENDED SEPTEMBER 30,2021 VS SEPTEMBER 30,2020

Particulars	UOM	SIX MONTH ENDED		% Increase/ (Decrease)
		30.09.2021	30.09.2020	
SALES VOLUMES:				
CNG	Million Scm	819.37	506.03	62%
PNG - Domestic	Million Scm	85.44	82.93	3%
PNG - Industrial/Commercial	Million Scm	164.84	112.92	46%
Natural Gas	Million Scm	79.81	51.26	56%
PNG - TOTAL	Million Scm	330.09	247.11	34%
TOTAL VOLUMES	Million Scm	1149.46	753.14	53%
TOTAL VOLUMES	MMSCMD	6.28	4.12	53%
NET REVENUE FROM OPERATIONS:				
Net Sales				
CNG (Net of Excise Duty)	Rs. Crores	2127.91	1318.49	61%
PNG	Rs. Crores	940.76	613.28	53%
Total Sales	Rs. Crores	3068.67	1931.77	59%
Other Operating Income	Rs. Crores	19.91	12.24	63%
TOTAL NET REVENUE FROM OPERATIONS	Rs. Crores	3088.58	1944.01	59%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	3396.48	2133.27	59%
Less: Excise Duty	Rs. Crores	307.90	189.26	
REVENUE FROM OPERATIONS (Net)	Rs. Crores	3088.58	1944.01	59%
EBIDTA	Rs. Crores	911.04	490.56	86%
% of EBIDTA to Net Revenue from Operations	%age	29%	25%	
NET PROFIT (after Tax)	Rs. Crores	644.83	339.78	90%
Total Comprehensive Income (TCI)	Rs. Crores	644.74	338.95	90%



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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, 2021 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. 87.15 crores against last year figure of Rs. 34.76 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, 2021. The consolidated total comprehensive income of the company comes to Rs. 696.49 crores against the consolidated profit of Rs. 414.80 crores in the previous year.

Rs. 53.49 crores against last year figure of Rs. 28.84 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, 2021. The consolidated total comprehensive income of the company comes to Rs. 418.58 crores against the consolidated profit of Rs. 380.03 crores in the previous year.



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