

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

ND/IGL/CS/UFRQ2/2022-2023

October 22, 2022

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, 2022**

(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, 2022, as approved by the Board of Directors in their meeting held today i.e. October 22, 2022.

'Limited Review Report' for the Quarter ended September 30, 2022 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 5:30 PM and concluded at 9:00 PM.

This is for your information and record.

Thanking you,

Yours sincerely,
for Indraprastha Gas Limited,


(Pawan Kumar)
Director (Commercial)

Encl.: As above

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PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2022

₹ in crores

S. no.	Particulars	Three months ended 30 September 2022	Preceding three months ended 30 June 2022	Corresponding three months ended 30 September 2021	Year to date figures for current period ended 30 September 2022	Year to date figures for current period ended 30 September 2021	Year ended 31 March 2022
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	3,922.02	3,530.34	2,015.99	7,452.36	3,396.48	8,484.73
2	Other income	109.99	30.74	77.45	140.73	107.28	215.04
3	Total income (1+2)	4,032.01	3,561.08	2,093.44	7,593.09	3,503.76	8,699.77
4	Expenses:						
	(a) Purchases of stock-in-trade of natural	2,610.03	2,172.77	929.97	4,782.80	1,492.06	4396.09
	(b) Changes in inventories of stock-in-trade of natural gas	(0.68)	(2.21)	(1.70)	(2.89)	(1.78)	(3.76)
	(c) Excise duty	368.01	336.49	184.80	704.50	307.90	774.77
	(d) Employee benefits expense	49.65	48.08	52.39	97.73	89.78	175.95
	(e) Finance costs	3.08	2.35	2.56	5.43	5.50	13.21
	(f) Depreciation and amortisation expenses	91.43	85.67	80.48	177.10	158.29	317.06
	(g) Other expenses	367.49	357.70	320.35	725.19	597.48	1260.57
	Total expenses (4)	3,489.01	3,000.85	1,568.85	6,489.86	2,649.23	6,933.89
5	Profit before tax (3-4)	543.00	560.23	524.59	1,103.23	854.53	1,765.88
6	Tax expense						
	(a) Income tax relating to previous year	-	-	-	-	-	3.14
	(b) Current tax	99.37	138.40	117.79	237.77	197.07	416.76
	(c) Deferred tax	27.48	0.97	6.26	28.45	12.63	31.03
	Total tax expense	126.85	139.37	124.05	266.22	209.70	450.93
7	Profit for the period (5-6)	416.15	420.86	400.54	837.01	644.83	1,314.95
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	0.45	0.45	(0.06)	0.90	(0.12)	1.80
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	(0.12)	(0.11)	0.01	(0.23)	0.03	-0.45
	(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)	0.33	0.34	(0.05)	0.67	(0.09)	1.35
9	Total comprehensive income for the period (comprising profit and other comprehensive income) (7+8)	416.48	421.20	400.49	837.68	644.74	1,316.30
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						6796.15
12	Earnings per share (face value of ₹2 per share) Basic and diluted (in ₹)	5.95*	6.01*	5.72*	11.96*	9.21*	18.79

*not annualised



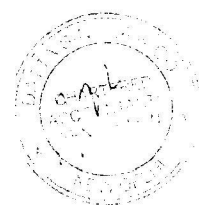
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PART II
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

₹ in crores

S. no.	Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	5,062.35	4,769.35
	b) Capital work-in-progress	1,471.12	1,378.60
	c) Right-of-use assets	216.68	220.26
	d) Other intangible assets	9.51	12.13
	e) Financial assets		
	(i) Investments	258.12	258.12
	(ii) Other financial assets	14.46	14.23
	f) Income-tax assets (net)	25.60	25.60
	g) Other non-current assets	9.40	11.34
	Total non-current assets	7,067.24	6,689.63
2	Current assets		
	a) Inventories	48.05	45.52
	b) Financial assets		
	(i) Investments	1,318.84	1,717.68
	(ii) Trade receivables	775.90	520.56
	(iii) Cash and cash equivalents	67.33	75.00
	(iv) Bank balances other than (iii) above	2,214.88	1,286.64
	(v) Other financial assets	106.40	95.14
	c) Other current assets	41.49	22.15
	Total current assets	4,572.89	3,762.69
	Total assets	11,640.13	10,452.32
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	140.00	140.00
	b) Other equity	7,248.83	6,796.15
	Total equity	7,388.83	6,936.15
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Lease liabilities	69.61	78.14
	(ii) Other financial liabilities (other than those specified in item (b))	10.22	5.26
	b) Provisions	28.47	26.75
	c) Deferred tax liabilities (net)	302.12	273.67
	d) Other non-current liabilities	11.12	11.27
	Total non-current liabilities	421.54	395.09
3	Current liabilities		
	a) Financial liabilities		
	(i) Lease Liabilities	29.01	29.50
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	40.31	70.33
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	898.71	716.36
	(iii) Other financial liabilities (other than those specified in item (c))	2,045.36	1,750.38
	b) Other current liabilities	278.71	98.19
	c) Provisions	453.81	402.77
	d) Current tax liabilities (net)	83.85	53.55
	Total current liabilities	3,829.76	3,121.08
	Total liabilities	4,251.30	3,516.17
	Total equity and liabilities	11,640.13	10,452.32

See accompanying notes to the financial results



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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

NOTES :

1. The standalone financial results of Indraprastha Gas Limited ('IGL' or the 'Company') for the quarter and six months ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22 October 2022. 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'.

For and on behalf of the Board of Directors


Sanjay Kumar
Managing Director

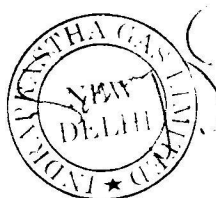
Place: New Delhi

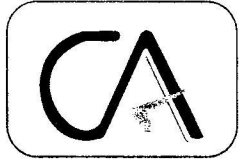
Date: 22 October 2022

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INDRAPRASTHA GAS LIMITED
Standalone cash flow statement for the year ended 30 September 2022

Particulars	Period ended 30 Sep 2022	Period ended 30 Sep 2021
A. Cash flow from operating activities:		
Profit before tax	1,103.23	854.53
<i>Adjustments for:</i>		
- Depreciation and amortisation expense	177.10	158.29
- Loss on property, plant and equipment sold or discarded	0.03	-
- Provision of doubtful debts	3.39	(2.56)
- Amortization of capital grant	(0.39)	(0.39)
- Liabilities/provisions no longer required, written back	(0.06)	-
- Finance costs	4.47	4.55
- Interest income on deposits with banks	(42.82)	(24.35)
- Income from investment in mutual funds	(30.31)	(36.43)
- Dividend income on investment in associates	(59.00)	(35.40)
Operating profit before working capital changes	1,155.64	918.24
<i>Changes in working capital:</i>		
Adjustments for (increase)/decrease		
- Financial assets	(21.39)	10.19
- Other current assets	(20.73)	(5.93)
- Inventories	(2.53)	(1.00)
- Trade receivables	(258.73)	(69.21)
Adjustments for increase/ (decrease)		
- Other liabilities	180.37	67.82
- Other financial liabilities	34.77	88.56
- Trade payables	152.33	137.96
- Provisions	53.72	49.39
Cash flow generated from operating activities (gross)	1,273.45	1,196.02
Less: income-tax paid (net)	(207.70)	(181.47)
Net cash flow generated from operating activities (A)	1,065.75	1,014.55
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	(665.60)	(626.73)
- (Investment) in bank deposits with maturity more than three months	(2,057.90)	(1,176.34)
- Maturity of bank deposits with maturity more than three months	1,132.89	959.56
- Movement in restricted bank balance	(3.23)	(0.32)
- (Investment) in mutual funds	(5,217.47)	(3,007.50)
- Proceeds from sale of mutual funds	5,646.62	2,801.26
- Interest received on term deposits with banks	52.72	24.35
- Dividend received from associates	59.00	35.40
Net cash flow (used in) investing activities (B)	(1,052.97)	(990.32)
C. Cash flow from financing activities:		
- Payment of lease liabilities	(20.45)	(20.94)
- Dividend paid	-	(0.00)
Net cash flow (used in) financing activities (C)	(20.45)	(20.94)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(7.67)	3.29
E. Cash and cash equivalents as at the beginning of the year	75.00	90.32
F. Cash and cash equivalents as at the end of the year	67.33	93.61
G. Cash and cash equivalents at the end of the year (refer note 12)		
i. Balances with banks in current accounts	35.74	41.80
ii. Cash on hand	8.23	5.51
iii. Balances with banks in fixed deposits with original maturity of less than three months	23.36	46.30
	67.33	93.61





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 2022 and the year to date results for the period 1 April 2022 to 30 September 2022, 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.

(6)

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: 22076919BASLM16549

Place: New Delhi

Date: 22 October 2022

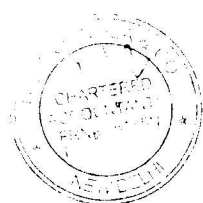
PART I

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED 30 SEPTEMBER 2022

₹ in crores

S. no.	Particulars	Three months ended 30 September 2022	Preceding three months ended 30 June 2022	Corresponding three months ended 30 September 2021	Year to date figures for current period ended 30 September 2022	Year to date figures for current period ended 30 September 2021	Year ended 31 March 2022
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	3,922.02	3,530.34	2,015.99	7,452.36	3,396.48	8,484.73
2	Other income	50.99	30.74	42.05	81.73	71.88	176.64
3	Total income (1+2)	3,973.01	3,561.08	2,058.04	7,534.09	3,468.36	8,661.37
4	Expenses:						
	(a) Purchases of stock-in-trade of natural	2,610.03	2,172.77	929.97	4,782.80	1,492.06	4396.09
	(b) Changes in inventories of stock-in-trade of natural gas	(0.68)	(2.21)	(1.70)	(2.89)	(1.78)	(3.76)
	(c) Excise duty	368.01	336.49	184.80	704.50	307.90	774.77
	(d) Employee benefits expense	49.65	48.08	52.39	97.73	89.78	175.95
	(e) Finance costs	3.08	2.35	2.56	5.43	5.50	13.21
	(f) Depreciation and amortisation expenses	91.43	85.67	80.48	177.10	158.29	317.06
	(g) Other expenses	367.49	357.70	320.35	725.19	597.48	1260.57
	Total expenses (4)	3,489.01	3,000.85	1,568.85	6,489.86	2,649.23	6,933.89
5	Profit before tax and share of net profit of associates accounted for using the equity method (3-4)	484.00	560.23	489.19	1,044.23	819.13	1,727.48
6	Share of profit of associates	69.69	60.38	53.49	130.07	87.15	225.72
7	Profit before tax (5+6)	553.69	620.61	542.68	1,174.30	906.28	1,953.20
8	Tax expense						
	(a) Income tax relating to previous year	-	-	-	-	-	3.14
	(b) Current tax	99.37	138.40	117.79	237.77	197.07	416.76
	(c) Deferred tax	27.48	0.97	6.26	28.45	12.63	31.03
	Total tax expense	126.85	139.37	124.05	266.22	209.70	450.93
9	Profit for the period (5-6)	426.84	481.24	418.63	908.08	696.58	1,502.27
10	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	0.45	0.45	(0.06)	0.90	(0.12)	1.79
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	(0.12)	(0.11)	0.01	(0.23)	0.03	(0.45)
	(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)	0.33	0.34	(0.05)	0.67	(0.09)	1.34
11	Total comprehensive income for the period (comprising profit and other comprehensive income) (7+8)	427.17	481.58	418.58	908.75	696.49	1,503.61
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						7446.04
14	Earnings per share (face value of ₹2 per share) Basic and diluted (in ₹)	6.10*	6.87*	5.98*	12.97*	9.95*	21.46

*not annualised



PART II
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

₹ in crores

S. no.	Particulars	As at 30 September 2022	As at 31 March 2022
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	5,062.35	4,769.35
	b) Capital work-in-progress	1,471.12	1,378.60
	c) Right-of-use assets	216.68	220.26
	d) Other intangible assets	9.51	12.13
	e) Investments accounted for using the equity method	979.08	908.01
	f) Financial assets		
	(i) Other financial assets	14.46	14.23
	g) Income-tax assets (net)	25.60	25.60
	h) Other non-current assets	9.40	11.34
	Total non-current assets	7,788.20	7,339.52
2	Current assets		
	a) Inventories	48.05	45.52
	b) Financial assets		
	(i) Investments	1,318.84	1,717.68
	(ii) Trade receivables	775.90	520.56
	(iii) Cash and cash equivalents	67.33	75.00
	(iv) Bank balances other than (iii) above	2,214.88	1,286.64
	(v) Other financial assets	106.40	95.14
	c) Other current assets	41.49	22.15
	Total current assets	4,572.89	3,762.69
	Total assets	12,361.09	11,102.21
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	140.00	140.00
	b) Other equity	7,969.79	7,446.04
	Total equity	8,109.79	7,586.04
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Lease liabilities	69.61	78.14
	(ii) Other financial liabilities (other than those specified in item (b))	10.22	5.26
	b) Provisions	28.47	26.75
	c) Deferred tax liabilities (net)	302.12	273.67
	d) Other non-current liabilities	11.12	11.27
	Total non-current liabilities	421.54	395.09
3	Current liabilities		
	a) Financial liabilities		
	(i) Lease liabilities	29.01	29.50
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	40.31	70.33
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	898.71	716.36
	(iii) Other financial liabilities (other than those specified in item (c))	2,045.36	1,750.38
	b) Other current liabilities	278.71	98.19
	c) Provisions	453.81	402.77
	d) Current tax liabilities (net)	83.85	53.55
	Total current liabilities	3,829.76	3,121.08
	Total liabilities	4,251.30	3,516.17
	Total equity and liabilities	12,361.09	11,102.21

See accompanying notes to the financial results

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

NOTES :

1. The consolidated financial results of Indraprastha Gas Limited ('IGL' or the 'Company') for the quarter and six months ended 30 September 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22 October 2022. 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'.

For and on behalf of the Board of Directors

Place: New Delhi
Date: 22 October 2022

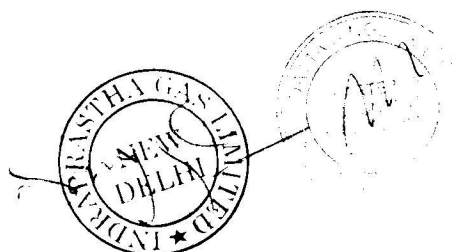

Sanjay Kumar
Managing Director

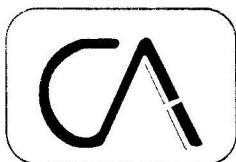


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INDRAPRASTHA GAS LIMITED
Consolidated cash flow statement for the year ended 30 September 2022

Particulars	Period ended 30 September 2022	Period ended 30 September 2021
A. Cash flow from operating activities:		
Profit before tax	1,174.30	906.28
Adjustments for:		
- Depreciation and amortisation expense	177.10	158.29
- Loss on property, plant and equipment sold or discarded	0.03	-
- Provision of doubtful debts	3.39	(2.56)
- Amortization of capital grant	(0.39)	(0.39)
- Liabilities/provisions no longer required, written back	(0.06)	-
- Finance costs	4.47	4.55
- Interest income on deposits with banks	(42.82)	(24.35)
- Income from investment in mutual funds	(30.31)	(36.43)
- Share of profit of associates	(130.07)	(87.15)
Operating profit before working capital changes	1,155.64	918.25
Changes in working capital:		
Adjustments for (increase)/decrease		
- Financial assets	(21.39)	10.19
- Other current assets	(20.73)	(5.93)
- Inventories	(2.53)	(1.00)
- Trade receivables	(258.73)	(69.21)
Adjustments for increase/ (decrease)		
- Other liabilities	180.37	67.82
- Other financial liabilities	34.77	88.56
- Trade payables	152.33	137.96
- Provisions	53.72	49.39
Cash flow generated from operating activities (gross)	1,273.45	1,196.02
Less: income-tax paid (net)	(207.70)	(181.47)
Net cash flow generated from operating activities (A)	1,065.75	1,014.55
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	(665.60)	(626.73)
- (Investment) in bank deposits with maturity more than three months	(2,057.90)	(1,176.34)
- Maturity of bank deposits with maturity more than three months	1,132.89	959.56
- Movement in restricted bank balance	(3.23)	(0.32)
- (Investment) in mutual funds	(3,217.47)	(3,007.50)
- Proceeds from sale of mutual funds	5,646.62	2,801.26
- Interest received on term deposits with banks	52.72	24.35
- Dividend received from associates	59.00	35.40
Net cash flow (used in) investing activities (B)	(1,052.97)	(990.32)
C. Cash flow from financing activities:		
- Payment of lease liabilities	(20.45)	(20.94)
- Dividend paid	-	(0.00)
Net cash flow (used in) financing activities (C)	(20.45)	(20.94)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(7.67)	3.29
E. Cash and cash equivalents as at the beginning of the year	75.00	90.32
F. Cash and cash equivalents as at the end of the year	67.33	93.61
G. Cash and cash equivalents at the end of the year (refer note 12)		
i. Balances with banks in current accounts	35.74	41.80
ii. Cash on hand	8.23	5.51
iii. Balances with banks in fixed deposits with original maturity of less than three months	23.36	46.30
	67.33	93.61





DATTA SINGLA & CO.

Chartered Accountants
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e-mail : cadatta_singla@yahoo.com

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 2022 and the consolidated year to date results for the period 1 April 2022 to 30 September 2022 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.

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 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 ₹ 14.27 crores and ₹ 28.75 crores, and total comprehensive income of ₹ 14.27 crores and ₹ 28.75 crores, for the quarter and year-to-date period ended on 30 September 2022, respectively, in respect of one of its associates, based on their interim financial information, which has not been reviewed/audited by their auditor, and has been furnished to us by the Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid associate, is based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, this financial information is not material to the Company.

Our conclusion is not modified in respect of this matter.

6. The Statement includes the Company's share of net profit after tax of ₹ 55.42 crores and ₹ 101.32 crores, and total comprehensive income of ₹ 55.42 crores and ₹ 101.32 crores, for the quarter and year-to-date period ended on 30 September 2022, respectively, in respect of its other associates, based on their interim financial information, which has not been reviewed/audited by their auditor, and has been furnished to us by the Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid associate, is based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, this financial information is not material to the Company.

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: 22096919BASLUZIS46

Place: New Delhi

Date: 22 October 2022

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

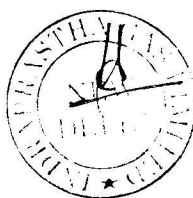
List of associates included in the Statement

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



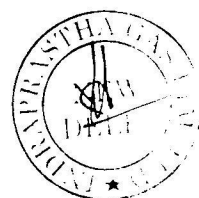
INDRAPRASTHA GAS LIMITED
PERFORMANCE CURRENT QUARTER VS PREVIOUS QUARTER

Particulars	UOM	QUARTER ENDED		% Increase/ (Decrease)
		30.09.2022	30.09.2021	
SALES VOLUMES:				
CNG	Million Scm	560.25	487.59	15%
PNG - Domestic	Million Scm	46.19	41.55	11%
PNG - Industrial/Commercial	Million Scm	91.76	90.80	1%
Natural Gas	Million Scm	45.97	45.75	0%
PNG - TOTAL	Million Scm	183.92	178.10	3%
TOTAL VOLUMES	Million Scm	744.17	665.69	12%
TOTAL VOLUMES	MMSCMD	8.09	7.24	12%
NET REVENUE FROM OPERATIONS:				
Net Sales				
CNG (Net of Excise Duty)	Rs. Crores	2597.87	1277.78	103%
PNG	Rs. Crores	942.60	542.49	74%
Total Sales	Rs. Crores	3540.47	1820.27	95%
Other Operating Income	Rs. Crores	13.54	10.92	24%
TOTAL NET REVENUE FROM OPERATIONS	Rs. Crores	3554.01	1831.19	94%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	3922.02	2015.99	95%
Less: Excise Duty	Rs. Crores	368.01	184.80	
REVENUE FROM OPERATIONS (Net)	Rs. Crores	3554.01	1831.19	94%
EBIDTA	Rs. Crores	527.52	530.18	-1%
% of EBIDTA to Net Revenue from Operations	%age	15%	29%	
NET PROFIT (after Tax)	Rs. Crores	416.15	400.54	4%
Total Comprehensive Income (TCI)	Rs. Crores	416.48	400.49	4%



INDRAPRASTHA GAS LIMITED
PERFORMANCE FOR THE SIX MONTHS ENDED SEPTEMBER 30,2022 VS SEPTEMBER 30,2021

Particulars	UOM	SIX MONTH ENDED		% Increase/ (Decrease)
		30.09.2022	30.09.2021	
SALES VOLUMES:				
CNG	Million Scm	1100.05	819.37	34%
PNG - Domestic	Million Scm	89.96	85.44	5%
PNG - Industrial/Commercial	Million Scm	180.54	164.84	10%
Natural Gas	Million Scm	91.47	79.81	15%
PNG - TOTAL	Million Scm	361.96	330.09	10%
TOTAL VOLUMES	Million Scm	1462.01	1149.46	27%
TOTAL VOLUMES	MMSCMD	7.99	6.28	27%
NET REVENUE FROM OPERATIONS:				
Net Sales				
CNG (Net of Excise Duty)	Rs. Crores	4955.14	2127.91	133%
PNG	Rs. Crores	1767.77	940.76	88%
Total Sales	Rs. Crores	6722.91	3068.67	119%
Other Operating Income	Rs. Crores	24.95	19.91	25%
TOTAL NET REVENUE FROM OPERATIONS	Rs. Crores	6747.86	3088.58	118%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	7452.36	3396.48	119%
Less: Excise Duty	Rs. Crores	704.50	307.90	
REVENUE FROM OPERATIONS (Net)	Rs. Crores	6747.86	3088.58	118%
EBIDTA	Rs. Crores	1145.03	911.04	26%
% of EBIDTA to Net Revenue from Operations	%age	17%	29%	
NET PROFIT (after Tax)	Rs. Crores	837.01	644.83	30%
Total Comprehensive Income (TCI)	Rs. Crores	837.68	644.74	30%



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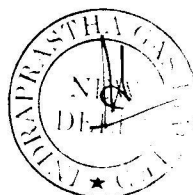
INDRAPRASTHA GAS LIMITED

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, 2022 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. 130.07 crores against last year figure of Rs. 87.15 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, 2022. The consolidated total comprehensive income of the company comes to Rs. 908.75 crores against the consolidated profit of Rs. 696.49 crores in the previous year.

Rs. 69.69 crores against last year figure of Rs. 53.49 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, 2022. The consolidated total comprehensive income of the company comes to Rs. 427.17 crores against the consolidated profit of Rs. 418.58 crores in the previous year.



12/11/22