

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
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH, 2015

PART I

All amounts Rs. in Crores

S. No.	Particulars	Quarter ended 31.03.2015 (Unaudited)	Quarter ended 31.12.2014 (Unaudited)	Quarter ended 31.03.2014 (Unaudited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
1	Income from operations:					
	(a) Net sales/Income from operations (Net of Excise Duty)	912.91	940.97	964.42	3,669.93	3,909.00
	(b) Other operating income	3.88	3.44	1.57	11.06	4.79
	Total income from operations (net)	916.79	944.41	965.99	3,680.99	3,913.79
2	Expenses:					
	a. Cost of natural gas	604.49	611.51	664.96	2,340.98	2,629.33
	b. (Increase)/decrease in stock of natural gas	0.05	(0.33)	0.28	(0.17)	(0.17)
	c. Employee benefits expense	16.59	16.34	14.48	66.01	59.56
	d. Depreciation and amortisation expense	37.37	37.56	55.76	148.72	219.54
	e. Other expenses	119.83	124.88	94.08	481.13	442.68
	Total expenses	778.33	789.96	829.56	3,036.67	3,350.94
3	Profit from operations before other income and finance cost (1-2)	138.46	154.45	136.43	644.32	562.85
4	Other income	6.83	11.38	6.42	34.54	21.08
5	Profit before finance costs (3+4)	145.29	165.83	142.85	678.86	583.93
6	Finance costs	3.97	6.33	9.63	29.82	44.13
7	Profit before tax (5-6)	141.32	159.50	133.22	649.04	539.80
8	Tax expense	45.44	51.30	42.73	211.31	179.54
9	Net profit after tax (7-8)	95.88	108.20	90.49	437.73	360.26
10	Paid-up equity share capital (Face value Rs. 10 each)	140.00	140.00	140.00	140.00	140.00
11	Reserves excluding revaluation reserves				1,958.13	1,623.16
12	Basic and diluted earnings per share (in Rs.)	*6.85	*7.73	*6.46	31.27	25.73

* Not annualised

See accompanying notes to the financial results

PART II

A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	a. Number of shares	77,000,080	77,000,080	77,000,080	77,000,080
	b. Percentage of shareholding	55%	55%	55%	55%
2	Promoters and promoter group shareholding				
	a. Pledged/Encumbered				
	Number of shares	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	b. Non-encumbered				
	Number of shares	63,000,080	63,000,080	63,000,080	63,000,080
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the Company)	45%	45%	45%	45%

Particulars	Quarter ended 31.03.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	nil
Received during the quarter	nil
Disposed of during the quarter	nil
Remaining unresolved at the end of the quarter	nil

Handwritten signature

NOTES TO AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH, 2015

- The above results have been reviewed by the audit committee and were approved by the Board of Directors in their meeting held on 28 May 2015.
- The Board has recommended payment of dividend at the rate of 60 % (i.e.Rs. 6.00 per share) for the approval of members in the ensuing Annual General Meeting.
- Petroleum and Natural Gas Regulatory Board (PNGRB) vide its order no. TO/03/2012 dated 9 April 2012 determined the per unit network tariff and compression charge for the City Gas Distribution (CGD) Network of the Company for Delhi, based on submission of data by the Company in May 2009 and certain assumptions taken by PNGRB in this regard. The tariffs determined by PNGRB are much lower than the rates submitted by the Company.

Further, PNGRB made the determined tariffs applicable with retrospective effect from 1 April 2008. In its order PNGRB has stated that the modalities and time frame for refund of differential Network Tariff and Compression Charge would be decided subsequently.

The Company filed a writ petition on 10 April 2012 against the order of PNGRB dated 9 April 2012 before the Hon'ble Delhi High Court. The Hon'ble High Court of Delhi has passed the judgment in this case on 1 June 2012 and has quashed the PNGRB order dated 9 April 2012. PNGRB has filed special leave petition before the Hon'ble Supreme Court of India against the order dated 1 June 2012 of Hon'ble Delhi High Court. Matter is still pending in the Hon'ble Supreme Court of India.

- Delhi Development Authority (DDA) has raised a total demand of Rs.155.64 crores during 2013-14 on account of increase in license fees in respect of sites taken by the company on lease from DDA for setting up CNG stations in Delhi. This increase in license fees is related to the period 1st April 2007 to 31st March 2014. The Company has filed a writ petition on 11th October 2013 before the Hon'ble Delhi High Court against the demand raised by DDA as the revised license fees has been increased manifold and made applicable retrospectively from Financial year 2007-08. The matter is pending in the Hon'ble High Court of Delhi.

- The Company has revised depreciation rate on certain tangible fixed assets as per the useful life specified in Schedule II of the Companies Act, 2013 with effect from 01 April 2014 resulting in higher depreciation for the quarter and the year by Rs. 2.86 crores and Rs. 14.34 crores respectively. Tangible fixed assets having a written down value of Rs. 2.52 crores as at 01 April 2014, whose useful life had expired on that date, based on the revised estimated useful life were written-off in books. Deferred tax adjustment of Rs.0.86 crores were recognized thereon. The net balance of Rs. 1.66 crores were adjusted against the balance of General Reserve.

Further, the company has also revised the useful life of certain tangible fixed assets based on technical advice w.e.f 1 April 2014 resulting in lower depreciation for the quarter and the year by Rs. 26.05 crores and Rs. 103.91 crores respectively.

Had there not been above changes in useful life of assets, depreciation for the quarter and the year would have been higher by Rs. 23.19 crores and Rs. 89.57 crores respectively with corresponding impact on net profit before tax.

- During the quarter ended 31st March 2015, the Company has acquired 4.75 crore shares (consisting 50% of present paid share capital) of Maharashtra Natural Gas Limited (MNGL) in the first tranche at a price of Rs. 38/- (Rupees Thirty Eight) per equity share from certain financial investor shareholders of MNGL.
- Since the Company operates in a single segment of Natural Gas Business, the disclosure requirements as per Accounting Standard 17 'Segment Reporting' are not applicable to the Company.
- Previous period/year figures have been regrouped/ reclassified wherever necessary. The figures of the quarter ended March 31, are the balancing figures between audited figures in respect of the full financial year and the reviewed published year to date figures upto December 31, being the date of the end of the 3rd quarter of the financial year.
- Statement of Assets and Liabilities

Particulars		All amounts Rs. in Crores	
		As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	140.00	140.00
	(b) Reserves and surplus	1,958.13	1,623.16
	Sub-total-Shareholders' funds	2,098.13	1,763.16
2	Non-current liabilities		
	(a) Long term borrowings	145.31	287.51
	(b) Deferred tax liabilities (Net)	127.18	96.27
	(c) Long term provisions	11.28	8.13
	Sub-total-Non-current liabilities	283.77	391.91
3	Current liabilities		
	(a) Short term borrowings	-	33.73
	(b) Trade payables	189.16	184.35
	(c) Other current liabilities	397.42	386.89
	(d) Short term provisions	105.01	91.97
	Sub-total-Current liabilities	691.59	696.94
	Total-Equity and Liabilities	3,073.49	2,852.01
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	1,950.45	1,888.15
	(ii) Intangible assets	5.36	7.10
	(iii) Capital work-in-progress	254.10	262.34
	(b) Non-current investments	249.67	69.17
	(c) Long term loans and advances	12.49	10.97
	Sub-total-Non-current assets	2,472.07	2,237.73
2	Current assets		
	(a) Current investments	41.19	48.18
	(b) Inventories	40.89	37.09
	(c) Trade receivables	235.19	219.59
	(d) Cash and Bank Balance	211.45	251.37
	(e) Short term loans and advances	36.42	38.36
	(f) Other current assets	16.28	19.69
	Sub-total-Current assets	601.42	614.28
	Total-Assets	3,073.49	2,852.01

For and on behalf of the Board of Directors



Narendra Kumar
Managing Director

Place: New Delhi
Date: 26 May 2015