



INDRAPRASTHA GAS LIMITED

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

Ref. No.: IGL/CS/2017

February 9, 2017

The Manager
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

Sub: Disclosure of material event/information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015)

Dear Sir / Madam,

Pursuant to Regulation 30 of the Listing Regulations, 2015, the schedule of Analyst/Institutional Investor meeting are as under:


Date	Name of the Analyst/Institutional Investor	Venue	Type of meeting
10.2.2017	Edelweiss Securities Limited, Mumbai	Mumbai	Investor Conference
10.2.2017	Genesis Emerging Markets Fund, London	Delhi	One-to-One

Please note that above information is subject to change.

Copy of the presentation is also enclosed.

This is for your information and record.

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


(S.K. Jain)
Company Secretary

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Phone : 46074607 Fax : 26171863 Website : www.iglonline.net

CIN : L23201DL1998PLC097614

An ISO 9001:2008, ISO 14001 : 2004, OHSAS 18001 : 2007 Certified Organisation



INDRAPRASTHA GAS LIMITED

An Overview

08.02.2017

Background

Incorporated in 1998, IGL is a Joint Venture of GAIL and BPCL. Govt. of NCT of Delhi is also holding 5% equity

IGL started its operations in NCT of Delhi in 1999 with only 9 CNG stations and 1000 PNG consumers

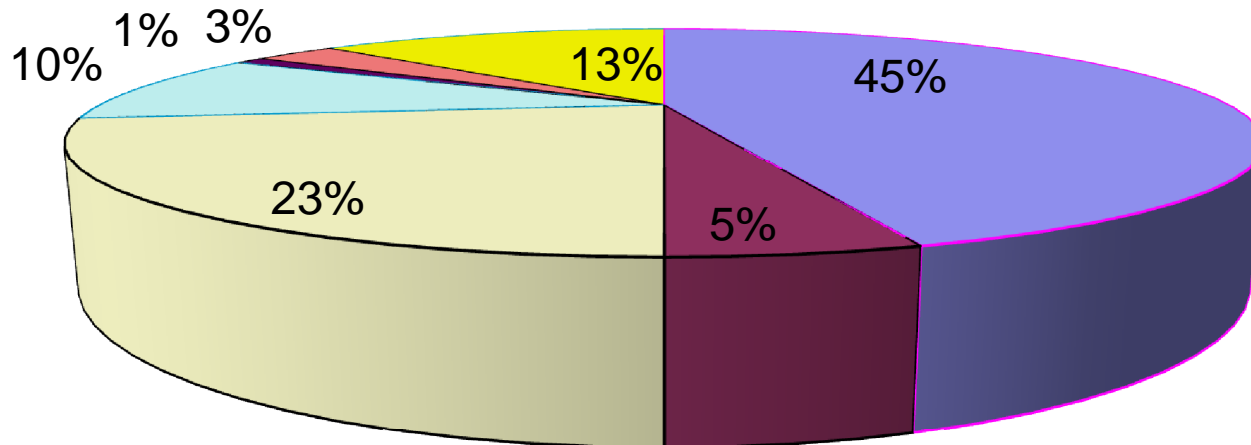
Today IGL has its operations in NCT of Delhi, Noida, Greater Noida and Ghaziabad with 419 CNG stations, 6.95 lacs residential consumers and 2.8 thousand industrial / commercial customers

Fuelling the largest CNG Bus fleet in the World

Shareholding Pattern

% HOLDING

- Promoters - 45% (GAIL-22.5% & BPCL- 22.5%)
- Government of NCT of Delhi - 5%
- Foreign Institution Investors - 23%
- Mutual Funds - 10%
- Indian Financial Institutions & Banks - 1%
- Insurance Companies - 3%
- Public / Others - 13%



Management

- IGL Board is fairly well diversified with ten members including two each from GAIL and BPCL, one from Govt. of Delhi and five independent directors.
- The company is beneficiary of its strong parentage and gets significant support from GAIL and BPCL relating to operations and management.
- By virtue of the presence of Govt. of Delhi as a minority shareholder, the company gets support for speedy administrative approvals.
- The company has highly qualified senior management personnel with several years of experience in Oil & Gas sector.

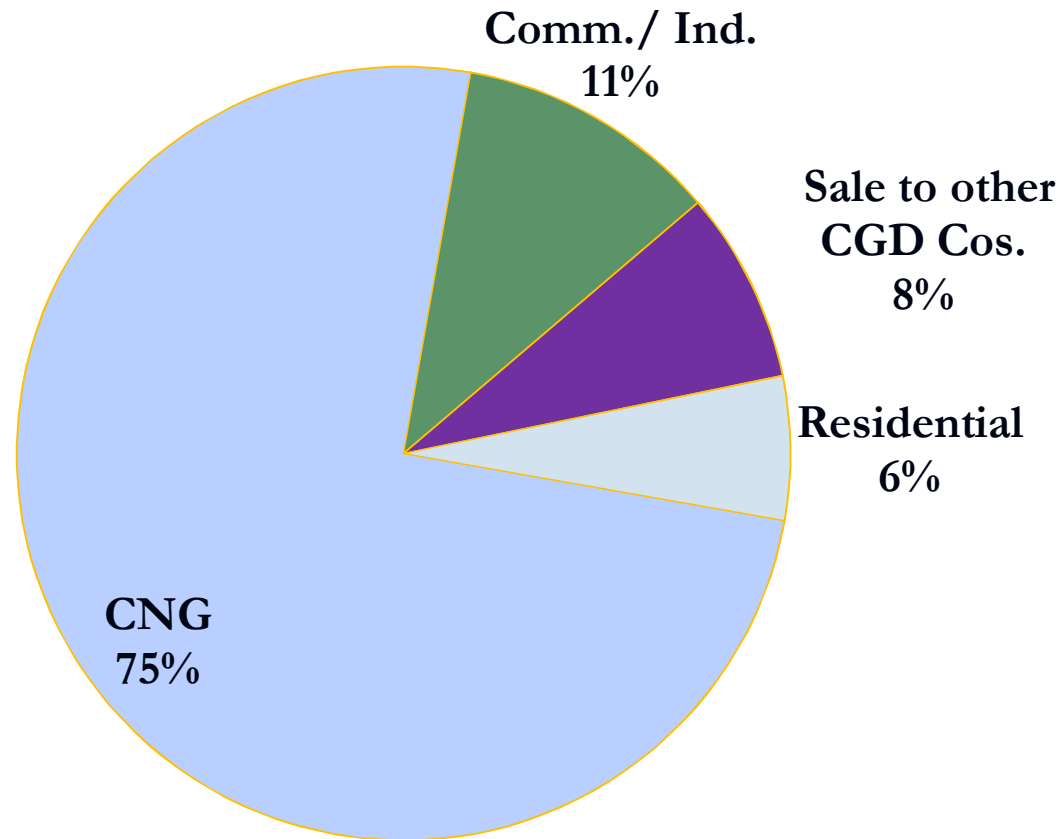
Area of Operation

- Delhi: National capital of India has huge demand potential:
 - where all public transport vehicles have to be necessarily run on CNG in view of the directions of the Hon. Supreme Court of India.
 - has the highest number of private cars compared to any other city of India
 - thickly populated having large number of residential & commercial complexes and hospitals etc..
- Noida: Most advanced city of state of Uttar Pradesh having huge potential for CNG, PNG-Residential and commercial volumes.
- Greater Noida and Ghaziabad: Residential cum Industrial towns of Uttar Pradesh having huge potential demand for PNG Residential, Commercial and Industrial.

New Geographical Area

- IGL has been authorised for Rewari geographical area in the recent 6th round of bidding by PNGRB .
- We propose to start 1st CNG station in Rewari by the end of this financial year i.e. 2016-17.

Segment & Current Sales Volume Mix



Sales Volumes

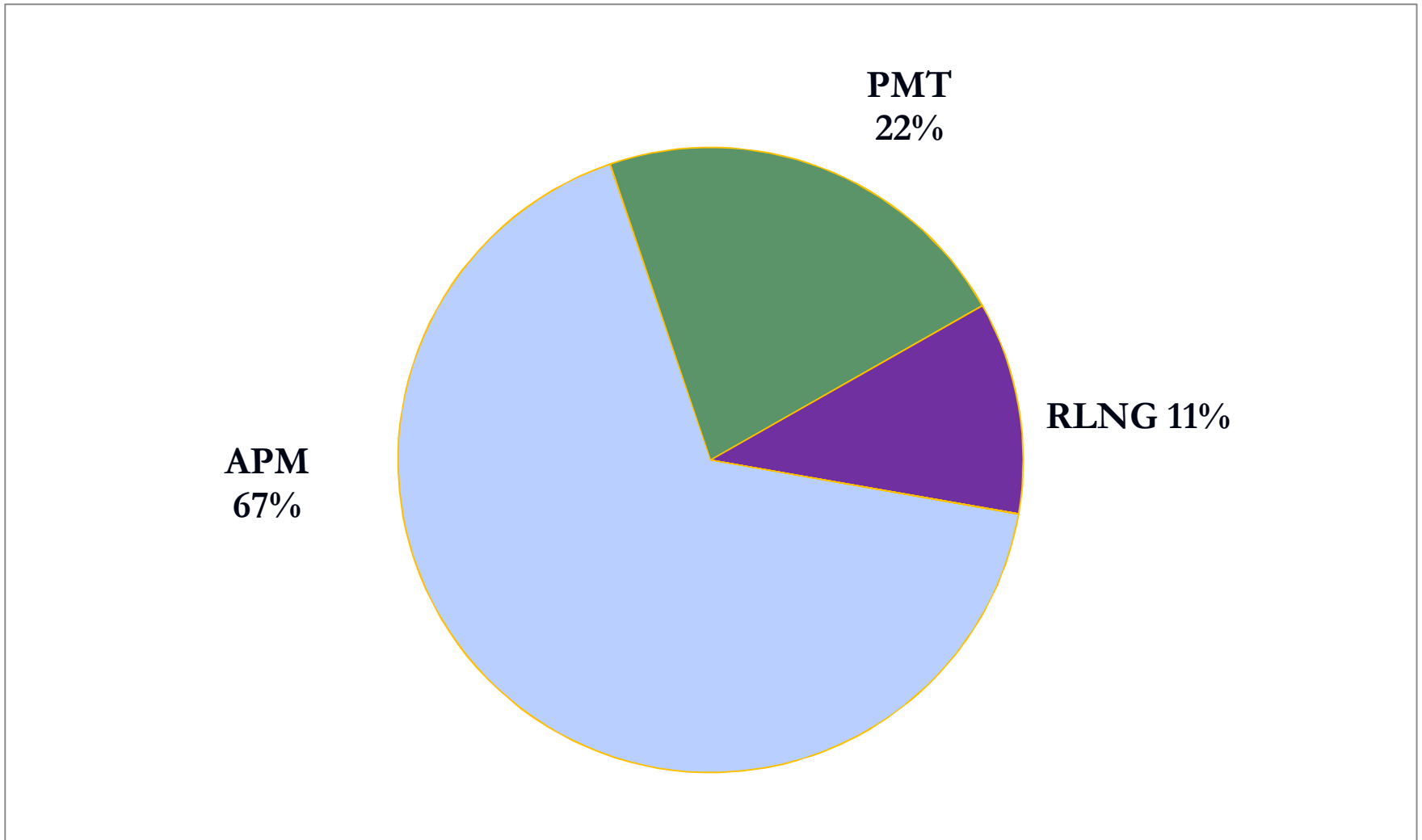
Figures in MMSCM

	FY13	FY14	FY15	FY16	CAGR last five years	Apr/ Dec'16
CNG	1,005	1,028	1,073	1,123	7%	941
PNG	333	356	330	342	14%	298
Total Sale	1,338	1,384	1,403	1,465	8%	1,239
Daily Average Sale	3.67	3.79	3.84	4.00	8%	4.51

Gas Sourcing

- Firm allocation from Govt. of India of domestic gas for the entire consumption of CNG and PNG Domestic segment. Lower prices of domestic gas makes the economics of switching to gas more attractive driving growth in CNG & PNG- Domestic segments which constitute around 81% of the total sales volumes.
- Have tied up long term contract for RLNG to meet PNG Industrial & Commercial demand.
- Buying short term gas from the open market (Shell, IOCL, Petronet, GSPC, BPCL etc.).

Current Gas Mix



Growth in CNG

PARAMETER	UNIT	March' 13	March' 14	March' 15	March' 16	Dec' 16
No of CNG Stations	Nos	324	325	326	340	419
Compression Capacity	(Lakh kg/day)	63.83	66.17	68.49	68.59	72.17
Average CNG Sale	(Lakh kg/day)	20.72	21.20	22.07	22.79	25.05

CNG Station Network

Figures in numbers

STATION	IGL	DTC/ UPSRTC	OMC	TOTAL
Online	132	54	187	373
Daughter Booster	0	0	42	42
Daughter	0	0	4	4
Total	132	54	233	419

CNG Vehicles

Figures in numbers

	March' 13	March' 14	March' 15	March' 16	CAGR last five years	Dec'16
Buses	18826	19566	19421	19272	3%	19687
Auto/LGV/RTV	207914	220391	241540	259500	16%	262709
Cars/Taxi	460926	514801	556156	589801	16%	648811
Total	687666	754758	817117	868573	15%	931207

Estimated figures based on various sources.

PNG Users

Figures in numbers

CATEGORY	March' 13	March' 14	March' 15	March' 16	Dec' 16
Domestic	386696	459467	560752	636318	694252
Commercial/ Industrial	1382	1876	2292	2580	2770
Total	388078	461343	563044	638898	697022

PNG Network

Figures in kilometers

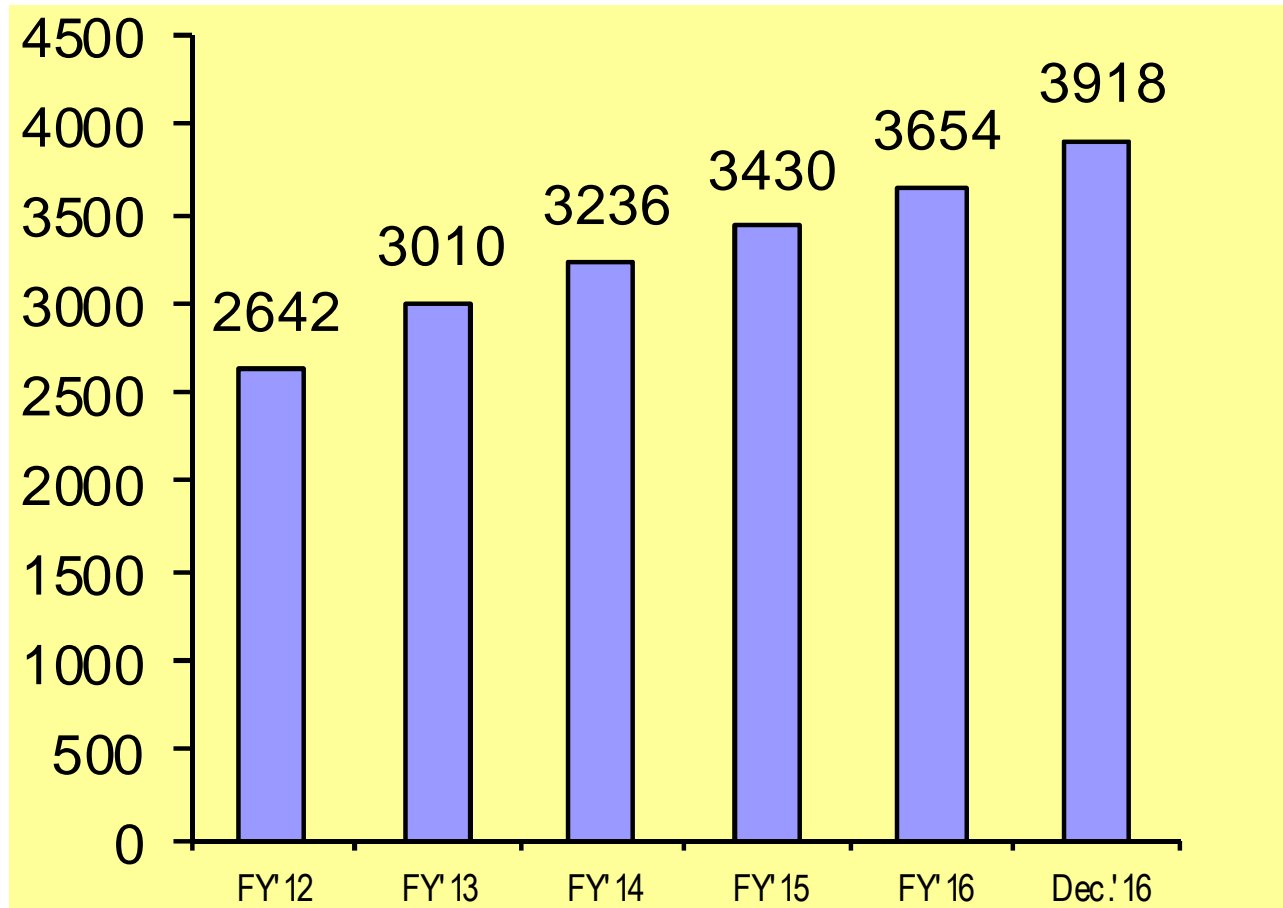
CATEGORY	March '13	March '14	March' 15	March' 16	CAGR last five years	Dec'16
Steel Pipeline	631	658	681	707	11%	765
MDPE Pipeline	7783	8438	8966	9444	16%	9716
Total	8414	9096	9647	10151	16%	10481

Standalone Financial Data

Rs./Crores

	FY13	FY14	FY15	FY16	CAGR	Apr/ Dec' 16
GROSS TURNOVER	3724	4319	4049	4052	16%	3106
PAT	354	360	438	416	10%	437
EPS (Rs./share)	25	26	31	30	10%	31
Book Value (Rs./Share)	107	126	150	172	19%	199

Cumulative Capex (Rs. in crores)



Dividend

- Dividend Policy provides liberal payout
- Track record of last five years

<u>Year</u>	<u>% of equity</u>
FY12	50
FY 13	55
FY 14	55
FY 15	60
FY 16	60

Declared 35% interim dividend for FY17

Acquisition of Equity in Other CGDs

- “ IGL has acquired 50% equity share capital of Central UP Gas Limited (CUGL) for Rs. 69 crores. CUGL is engaged in the CGD in the cities of Kanpur and Bareilly, Unnao & Jhansi in Uttar Pradesh.
- “ IGL has acquired 50% equity share capital of Maharashtra Natural Gas Limited (MNGL) at a price of Rs.38 per equity share aggregating to Rs. 190 crores. MNGL is engaged in the CGD in the city of Pune and nearby areas.

The above has resulted in diversification of geographical areas and consolidated earnings of IGL to improve by approx. 10 %.

Consolidated Results

- First time consolidation of financial results has been done during FY 2015-16 with the Associates i.e. CUGL & MNGL on equity method considering 50% share in profit. The standalone and consolidated results are as under.

Parameter	Unit	Standalone	Consolidated
PAT	Rs. In Crores	416.20	464.13
EPS	Rs./Share	29.73	33.15

Growth-Strategy

- Improve/Augment CNG infrastructure/Stations in Delhi & NCR to meet the additional demand in view of conversion of private cars and improvement in public transport system
- Improve penetration of PNG business :
 - Penetration of network in all charge areas
 - Target Industrial/Commercial customers in both Delhi & NCR
- Bidding for new cities
- Synergy

Credit Strength

- “ Healthy profitability with strong cash generations from operations.
- “ Regained the status of zero debt company.
- “ Comfortable working capital position.
- “ ICRA Limited (An associate of Moody's Investors Service) has reaffirmed highest credit ratings of AAA (Stable) for term loan and A1+ for short term loan.

Risks & Mitigations

- Gas price
 - CNG & PNG-Residential prices remains competitive vis-à-vis petrol and subsidised LPG in view of allocation of domestic gas
 - Spot/short term gas is purchased to reduce the weighted average cost of gas for I/C segment.

- Sourcing of gas
 - Firm allocation from Govt. of India for domestic gas - buying from GAIL.
 - Buying Long term TRLNG gas from GAIL/BPCL
 - Buying short term gas from the open market i.e. IOCL, GSPCL & Shell etc.

Demand from DDA

Delhi Development Authority (DDA) has raised a total demand 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 CNG stations in Delhi. The increase was related to the period 1 April 2007 to 31 March 2014. The Company has filed a writ petition on 11 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. Further, DDA vide communication dated 29 August 2016 has revised the total demand to 330.73 crores for the period upto 31 March 2016.

The matter is pending in the Hon'ble High Court of Delhi and the same is appearing as contingent liability in the Accounts.

Safe Harbor Statement

- This presentation has been prepared by Indraprastha Gas Limited solely for providing information about the company.
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