



INDRAPRASTHA GAS LIMITED

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

ND/IGL/CS/AFR2023-24

May 7, 2024

Dept. of Corporate Services
Bombay Stock Exchange Ltd.
1st Floor, P.J. Towers
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 : Approval of Audited Financial Results for the year ended March 31, 2024 and recommendation of final dividend for FY 2023-24.

Dear Sir/ Madam,

This is to inform you that in the Board Meeting held today, the Board approved the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended March 31, 2024.

The Board also recommended final dividend @ 250% i.e. Rs.5 per share (face value of Rs.2/- each) for the financial year 2023-24, subject to approval of shareholders in the ensuing Annual General Meeting.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (i) Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter / year ended March 31, 2024;
- (ii) Auditors' Report on the Audited Financial Results – Standalone and Consolidated; and
- (iii) Performance indicators to be shared with analysts/institutional investors in respect of said Audited Financial Results.

The meeting of Board of Directors commenced on 3:00 PM. and concluded at 5:25 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2024

₹ in crores

S. no.	Particulars	Three months ended 31 March 2024 (Refer note 4)	Three months ended 31 December 2023	Corresponding three months ended 31 March 2023 (Refer note 4)	Year ended 31 March 2024	Year ended 31 March 2023
	(Refer notes below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	3,964.42	3,920.41	4,056.44	15,456.53	15,589.80
2	Other income	109.44	60.97	70.89	363.21	276.23
3	Total income (1+2)	4,073.86	3,981.38	4,127.33	15,819.74	15,866.03
4	Expenses:					
	(a) Purchases of stock-in-trade of natural	2,552.90	2,547.63	2,794.07	9,813.71	10440.87
	(b) Changes in inventories of stock-in-trade of natural gas	(0.07)	(1.74)	(1.55)	(0.63)	(4.85)
	(c) Excise duty	367.63	370.00	374.45	1,456.51	1457.17
	(d) Employee benefits expense	65.96	58.28	46.68	226.63	188.18
	(e) Finance costs	2.55	1.77	2.55	9.15	10.59
	(f) Depreciation and amortisation expenses	110.77	101.82	93.77	413.75	363.36
	(g) Other expenses	455.45	388.09	381.96	1,593.46	1482.97
	Total expenses (4)	3,555.19	3,465.85	3,691.93	13,512.58	13,938.29
5	Profit before tax (3-4)	518.67	515.53	435.40	2,307.16	1,927.74
6	Tax expense					
	(a) Income tax relating to previous year	-	(2.46)	8.15	(3.07)	8.15
	(b) Current tax	122.69	107.32	97.47	508.42	431.59
	(c) Deferred tax	13.18	18.60	0.03	53.73	42.98
	Total tax expense	135.87	123.46	105.65	559.08	482.72
7	Profit for the period (5-6)	382.80	392.07	329.75	1,748.08	1,445.02
8	Other comprehensive income					
	(A) (i) Items that will not be reclassified to profit or loss	(4.30)	0.14	(0.83)	(3.87)	0.52
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	1.08	(0.04)	0.21	0.97	(0.13)
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income-tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other comprehensive income (net of tax)	(3.22)	0.10	(0.62)	(2.90)	0.39
9	Total comprehensive income for the period (comprising profit and other comprehensive income) (7+8)	379.58	392.17	329.13	1,745.18	1,445.41
10	Paid up equity share capital (face value of ₹2 per share)	140.00	140.00	140.00	140.00	140.00
11	Other equity				8,411.74	6,946.56
12	Earnings per share (face value of ₹2 per share) Basic and diluted (in ₹)	5.47*	5.60*	4.71*	24.97	20.64

*not annualised



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PART II
STATEMENT OF STANDALONE ASSETS AND LIABILITIES

₹ in crores

S. no.	Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	6,376.34	5,513.83
	b) Capital work-in-progress	1,396.44	1,433.74
	c) Intangible assets	8.63	13.00
	d) Right-of-use assets	213.94	206.71
	e) Financial assets		
	(i) Investments in Subsidiary and Associates	276.99	258.12
	(ii) Other financial assets	297.52	515.33
	f) Income-tax assets (net)	15.13	15.60
	g) Other non-current assets	180.33	92.77
	Total non-current assets	8,765.32	8,049.10
2	Current assets		
	a) Inventories	52.23	49.17
	b) Financial assets		
	(i) Investments	880.62	419.13
	(ii) Trade receivables	1,018.52	903.35
	(iii) Cash and cash equivalents	212.79	105.61
	(iv) Bank balances other than (iii) above	1,936.47	2,026.54
	(vi) Other financial assets	211.32	144.85
	c) Other current assets	43.30	80.85
	Total current assets	4,355.25	3,729.50
	Total assets	13,120.57	11,778.60
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	140.00	140.00
	b) Other equity	8,411.74	6,946.56
	Total equity	8,551.74	7,086.56
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Lease liabilities	56.46	59.27
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	0.37	2.47
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	0.12	0.52
	(iii) Other financial liabilities (other than those specified in item (b))	21.13	40.06
	b) Provisions	32.60	27.99
	c) Deferred tax liabilities (net)	369.54	316.78
	d) Other non-current liabilities	9.87	10.69
	Total non-current liabilities	490.09	457.78
3	Current liabilities		
	a) Financial liabilities		
	(i) Lease liabilities	24.71	23.50
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	135.25	85.29
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	848.99	816.04
	(iii) Other financial liabilities [other than those specified in item (c)]	2,326.38	2,675.39
	b) Other current liabilities	125.86	118.22
	c) Provisions	599.79	515.82
	d) Current tax liabilities (net)	17.76	-
	Total current liabilities	4,078.74	4,234.26
	Total liabilities	4,568.83	4,692.04
	Total equity and liabilities	13,120.57	11,778.60



See accompanying notes to the financial results

(3)

INDRAPRASTHA GAS LIMITED
Standalone cash flow statement For the Year ended 31 March 2024

(₹ in crores)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flow from operating activities:		
Profit before tax	2,307.16	1,927.74
<i>Adjustments for:</i>		
- Depreciation and amortisation expense	413.75	363.36
- Loss on property, plant and equipment sold or discarded	5.90	1.88
- Allowances for expected credit losses-security deposits & advances	0.91	0.49
- Re-measurement gain/(loss) on defined benefit plans	(3.87)	0.52
- Provision for doubtful debts	6.49	6.99
- Amortization of capital grant	(0.77)	(0.77)
- Provision for obsolete and slow moving capital work-in-progress	-	0.12
- Provision for obsolete and slow moving stores and spares	-	0.28
- Liabilities/provisions no longer required, written back	(9.07)	(4.01)
- Interest on Lease Liability	6.81	8.69
- Interest income on deposits with banks	(151.35)	(117.94)
- Income from investment in mutual funds (realized & unrealized)	(68.06)	(61.34)
- Dividend income on investment in associates	(102.30)	(59.00)
Operating profit before working capital changes	<u>2,405.60</u>	<u>2,067.01</u>
<i>Changes in working capital:</i>		
Adjustments for (increase)/decrease		
- Financial assets	(25.25)	(35.06)
- Other current assets	(50.23)	(137.45)
- Inventories	(3.06)	(3.93)
- Trade receivables	(121.66)	(389.78)
Adjustments for increase/ (decrease)		
- Other liabilities	7.26	17.54
- Other financial liabilities	(367.94)	959.62
- Trade payables	89.48	121.64
- Provisions	88.58	114.29
Cash flow generated from operating activities (gross)	<u>2,022.78</u>	<u>2,713.88</u>
Less: income-tax paid (net)	(487.12)	(483.29)
Net cash flow generated from operating activities (A)	<u><u>1,535.66</u></u>	<u><u>2,230.59</u></u>
B. Cash flow from investing activities:		
- Payment for property, plant and equipment, other intangible assets and capital work-in-progress including capital advances and creditors for capital goods	(1,202.14)	(1,122.05)
- (Investment) in bank deposits with maturity more than three months	(1,690.00)	(6,988.47)
- Maturity of bank deposits with maturity more than three months	1,305.00	6,453.34
- Movement in restricted bank balance	695.07	(705.85)
- (Investment) in mutual funds	(12,583.70)	(11,626.38)
- Proceeds from sale of mutual funds	12,190.27	12,986.27
- Investment in Equity shares of subsidiary company	(18.87)	
- Interest received on term deposits with banks	107.25	102.78
- Dividend received from associates	102.30	59.00
Net cash flow (used in) investing activities (B)	<u><u>(1,094.82)</u></u>	<u><u>(841.36)</u></u>
C. Cash flow from financing activities:		
- Repayment of Interest on lease liabilities	(6.81)	(8.69)
- Repayment of lease liabilities	(47.18)	(55.12)
- Dividend paid	(279.67)	(1,294.81)
Net cash flow (used in) financing activities (C)	<u><u>(333.66)</u></u>	<u><u>(1,358.62)</u></u>
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	<u>107.18</u>	<u>30.61</u>
E. Cash and cash equivalents as at the beginning of the year	<u>105.61</u>	<u>75.00</u>
F. Cash and cash equivalents as at the end of the year	<u><u>212.79</u></u>	<u><u>105.61</u></u>
G. Cash and cash equivalents at the end of the year		
i. Balances with banks in current accounts	106.24	55.29
ii. Cash on hand	11.10	6.88
iii. Balances with banks in fixed deposits with original maturity of less than three months	95.45	43.44
	<u><u>212.79</u></u>	<u><u>105.61</u></u>



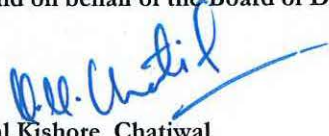
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NOTES :

- 1 The standalone financial results of Indraprastha Gas Limited ('IGL' or the 'Company') for the year ended 31 March 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 May 2024. The statutory auditors of the Company have expressed an unmodified opinion on these results.
- 2 The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 Delhi Development Authority (DDA) had raised a total demand (excluding interest) of ₹155.64 crores during 2013-14 on account of increase in license fees in respect of sites taken by the Company on lease from DDA for setting up compressed natural gas (CNG) stations in Delhi. The increase in license fees was related to the period 1 April 2007 to 31 March 2014. The Company had filed a writ petition on 11 October 2013 before the Hon'ble High Court of Delhi against the demand raised by DDA as the revised license fees had been increased manifold and made applicable retrospectively from financial year 2007-08. Further, DDA vide communication dated 29 August 2016 had revised the total demand (excluding interest) to ₹330.73 crores for the period upto 31 March 2016. The same was also reported in the previous periods as a contingent liability.
The matter is pending in the Hon'ble High Court of Delhi and the Company is of the view that such demand is not tenable and accordingly, no provision has been made for this aforementioned demand raised by DDA in the books of accounts.
- 4 Figures for the quarters ended 31 March 2024 and 31 March 2023 represent the balancing figures between the audited figures for the full financial year and published year to date figures upto the third quarter of the years ended 31 March 2024 and 31 March 2023 respectively.
- 5 The Company's business falls within a single segment in terms of the Indian Accounting Standard 108, 'Operating Segments'.
- 6 A subsidiary named IGL Genesis Technologies Limited has been incorporated on 15.06.2023. The Company holds 51% share in IGL Genesis Technologies Limited. The primary objective of subsidiary is manufacturing, supply, selling and distribution of gas & other meters and other allied goods & services.
The certificate of incorporation has been received by the subsidiary on 13.07.2023. The Company has invested Rs. 18.87 crores for allotment of 51% shares in the subsidiary during FY 2023-24.
- 7 Previous period figures have been regrouped/reclassified to align with the current year classification, wherever required.
- 8 The Board of Directors have recommended a final dividend of 250% i.e. ₹ 5.00 (previous year ₹ Nil) on equity shares of ₹2 (previous year ₹ 2) each for the year ended 31 March 2024 subject to approval of shareholders at the ensuing Annual General Meeting.

The audited results for the year ended 31 March 2024 are subject to review by the Comptroller and Auditor General of India under section 143(6) and 143(7) of the Companies Act, 2013.

For and on behalf of the Board of Directors


Kamal Kishore Chatiwal
Managing Director

Place: New Delhi
Date: 07 May 2024



Independent Auditors' Report on the Standalone Financial Results

To the Board of Directors of Indraprastha Gas Limited

Opinion

1. We have audited the accompanying Standalone Financial Results of **Indraprastha Gas Limited** (the "Company"), for the quarter and year ended March 31, 2024 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard.
 - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit for the quarter and year ended, other comprehensive income and other financial information of the company for the quarter and year ended 31st March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

4. This Statement has been prepared on the basis of the audited Standalone Financial Statements for the year ended March 31, 2024.

The management is responsible for the preparation of these Standalone Financial Results and approved by the Board of Directors, that give a true and fair view of the net profit for the quarter and year ended and other comprehensive income and other financial information in accordance with Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

6. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Standalone Financial Statements on whether the entity has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



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8. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

10. The comparative standalone financial information of the Company for the quarter and year ended 31 March 2023, prepared in accordance with Ind AS included in this Statement has been audited by the predecessor auditor. The report of the predecessor auditor on this comparative standalone financial information dated 12th May 2023 (for the quarter and year ended 31st March 2023) expressed an unmodified opinion.
11. Attention is drawn to the fact that the figures for the quarter ended 31st March 2024 and the corresponding quarter ended in the previous year as reported in these Standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us for the current year and by predecessor audit for the previous year.

Our opinion is not modified in respect of the matters mentioned in S. No. 10 and 11.

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



S Narasimhan

Partner

Membership No. 206047

UDIN: 242060478KEPH65531

Place: New Delhi

Date: 7th May 2024

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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2024

₹ in crores

S. no.	Particulars	Three months ended 31 March 2024 (Refer note 4)	Three months ended 31 December 2023	Corresponding three months ended 31 March 2023 (Refer note 4)	Year ended 31 March 2024	Year ended 31 March 2023
	(Refer notes below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	3,964.42	3,920.41	4,056.44	15,456.53	15,589.80
2	Other income	79.89	60.56	70.89	260.95	217.23
3	Total income (1+2)	4,044.31	3,980.97	4,127.33	15,717.48	15,807.03
4	Expenses:					
	(a) Purchases of stock-in-trade of natural	2,552.96	2,547.63	2,794.07	9,813.77	10,440.87
	(b) Changes in inventories of stock-in-trade of natural gas	(0.07)	(1.74)	(1.55)	(0.63)	(4.85)
	(c) Excise duty	367.63	370.00	374.45	1,456.51	1,457.17
	(d) Employee benefits expense	66.89	59.08	46.68	228.36	188.18
	(e) Finance costs	2.57	1.77	2.55	9.17	10.59
	(f) Depreciation and amortisation expenses	110.89	101.91	93.77	413.96	363.36
	(g) Other expenses	455.84	389.10	381.96	1,594.86	1,482.97
	Total expenses (4)	3,556.71	3,467.75	3,691.93	13,516.00	13,938.29
5	Profit before tax and share of net profit of associates accounted for using the equity method (3-4)	487.60	513.22	435.40	2,201.48	1,868.74
6	Share of profit of associates	81.52	85.75	67.76	341.02	253.63
7	Profit before tax (5+6)	569.12	598.97	503.16	2,542.50	2,122.37
8	Tax expense					
	(a) Income tax relating to previous year	-	(2.46)	8.15	(3.07)	8.15
	(b) Current tax	122.69	107.32	97.47	508.42	431.59
	(c) Deferred tax	13.14	18.66	0.03	53.75	42.98
	Total tax expense	135.83	123.52	105.65	559.10	482.72
9	Profit for the period (7-8)	433.29	475.45	397.51	1,983.40	1,639.65
10	Other comprehensive income					
	(A) (i) Items that will not be reclassified to profit or loss	(4.35)	0.14	(0.28)	(3.92)	0.73
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	1.09	(0.04)	(0.18)	0.98	(0.18)
	(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)	(3.26)	0.10	(0.46)	(2.94)	0.55
11	Total comprehensive income for the period (comprising profit and other comprehensive income) (9+10)	430.03	475.55	397.05	1,980.46	1,640.20
	Profit for the year Attributable to:	433.29	475.45	397.51	1,983.40	1,639.65
	Equity holders to the Parent	433.79	476.62	397.51	1,985.07	1,639.65
	Non-Controlling Interests	(0.50)	(1.17)	-	(1.67)	-
	Total Other Comprehensive Income for the year	(3.26)	0.10	(0.46)	(2.94)	0.55
	Equity holders to the Parent	(3.26)	0.10	(0.46)	(2.94)	0.55
	Non-Controlling Interests	-	-	-	-	-
	Total Comprehensive Income for the year	430.03	475.55	397.05	1,980.46	1,640.20
	Equity holders to the Parent	430.53	476.72	397.05	1,982.13	1,640.20
	Non-Controlling Interests	(0.50)	(1.17)	-	(1.67)	-
12	Paid up equity share capital (face value of ₹2 per share)	140.00	140.00	140.00	140.00	140.00
13	Other equity				9,493.37	7,791.24
14	Earnings per share (face value of ₹2 per share) Basic and diluted (in ₹)	6.20*	6.81*	5.68*	28.36	23.42

*not annualised



(9)

PART II
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

₹ in crores

S. no.	Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	6,376.39	5,513.83
	b) Capital work-in-progress	1,396.44	1,433.74
	c) Intangible assets	12.95	13.00
	d) Right-of-use assets	213.94	206.71
	e) Financial assets		
	(i) Investments accounted for using the equity method	1,341.48	1,102.80
	(ii) Other financial assets	297.52	515.33
	g) Income-tax assets (net)	15.14	15.60
	g) Other non-current assets	202.66	92.77
	Total non-current assets	9,856.52	8,893.78
2	Current assets		
	a) Inventories	52.23	49.17
	b) Financial assets		
	(i) Investments	880.62	419.13
	(ii) Trade receivables	1,018.63	903.35
	(iii) Cash and cash equivalents	219.04	105.61
	(iv) Bank balances other than (iii) above	1,936.47	2,026.54
	(v) Other financial assets	211.22	144.85
	c) Other current assets	45.23	80.85
	Total current assets	4,363.44	3,729.50
	Total assets	14,219.96	12,623.28
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	140.00	140.00
	b) Other equity	9,493.37	7,791.24
	c) Non-Controlling Interests	16.46	-
	Total equity	9,649.83	7,931.24
2	Liabilities		
	Non-current liabilities		
	a) Financial liabilities		
	(i) Lease liabilities	56.46	59.27
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	0.37	2.47
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	0.12	0.52
	(iii) Other financial liabilities (other than those specified in item (b))	21.13	40.06
	b) Provisions	32.60	27.99
	c) Deferred tax liabilities (net)	369.56	316.78
	d) Other non-current liabilities	9.87	10.69
	Total non-current liabilities	490.11	457.78
3	Current liabilities		
	a) Financial liabilities		
	(i) Lease liabilities	24.71	23.50
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises; and	135.25	85.29
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	849.06	816.04
	(iii) Other financial liabilities [other than those specified in item (c)]	2,327.44	2,675.39
	b) Other current liabilities	126.01	118.22
	c) Provisions	599.79	515.82
	d) Current tax liabilities (net)	17.76	-
	Total current liabilities	4,080.02	4,234.26
	Total liabilities	4,570.13	4,692.04
	Total equity and liabilities	14,219.96	12,623.28

See accompanying notes to the financial results



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INDRAPRASTHA GAS LIMITED
Consolidated cash flow statement For the Year ended 31 March 2024

	(₹ in crores)	
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flow from operating activities:		
Profit before tax	2,542.50	2,122.37
<i>Adjustments for:</i>		
- Depreciation and amortisation expense	413.96	363.36
- Loss on property, plant and equipment sold or discarded	5.90	1.88
- Allowances for expected credit losses-security deposits & advances	0.91	0.49
- Re-measurement gain/(loss) on defined benefit plans	(3.93)	0.73
- Provision for doubtful debts	6.49	6.99
- Amortization of capital grant	(0.77)	(0.77)
- Provision for obsolete and slow moving capital work-in-progress	-	0.12
- Provision for obsolete and slow moving stores and spares	-	0.28
- Liabilities/provisions no longer required, written back	(9.07)	(4.01)
- Interest on Lease Liability	6.81	8.69
- Interest income on deposits with banks	(151.41)	(117.94)
- Income from investment in mutual funds (realized & unrealized)	(68.06)	(61.34)
- Share of profit of associates	(340.98)	(253.79)
Operating profit before working capital changes	2,402.35	2,067.06
<i>Changes in working capital:</i>		
Adjustments for (increase)/decrease		
- Financial assets	(25.15)	(35.06)
- Other current assets	(52.16)	(137.45)
- Inventories	(3.06)	(3.93)
- Trade receivables	(121.77)	(389.78)
Adjustments for increase/ (decrease)		
- Other liabilities	7.41	17.54
- Other financial liabilities	(366.88)	959.62
- Trade payables	89.55	121.64
- Provisions	88.58	114.29
Cash flow generated from operating activities (gross)	2,018.87	2,713.93
Less: income-tax paid (net)	(487.11)	(483.34)
Net cash flow generated from operating activities (A)	1,531.76	2,230.59
B. Cash flow from investing activities:		
- Payment for property, plant and equipment, other intangible assets and capital work-in-progress including capital advances and creditors for capital goods	(1,229.05)	(1,122.05)
- (Investment) in bank deposits with maturity more than three months	(1,690.00)	(6,988.47)
- Maturity of bank deposits with maturity more than three months	1,305.00	6,453.34
- Movement in restricted bank balance	695.07	(705.85)
- (Investment) in mutual funds	(12,583.70)	(11,626.38)
- Proceeds from sale of mutual funds	12,190.27	12,986.27
- Investment in Equity shares of subsidiary company	-	-
- Interest received on term deposits with banks	107.31	102.78
- Dividend received from associates	102.30	59.00
Net cash flow (used in) investing activities (B)	(1,102.80)	(841.36)
C. Cash flow from financing activities:		
- Money raised for Non Controlling Interest	18.13	-
- Repayment of Interest on lease liabilities	(6.81)	(8.69)
- Repayment of lease liabilities	(47.18)	(55.12)
- Dividend paid	(279.67)	(1,294.81)
Net cash flow (used in) financing activities (C)	(315.53)	(1,358.62)
D. Net increase/ (decrease) in cash and cash equivalents (A+B+C)	113.43	30.61
E. Cash and cash equivalents as at the beginning of the year	105.61	75.00
F. Cash and cash equivalents as at the end of the year	219.04	105.61
G. Cash and cash equivalents at the end of the year		
i. Balances with banks in current accounts	107.47	55.29
ii. Cash on hand	11.12	6.88
iii. Balances with banks in fixed deposits with original maturity of less than three months	100.45	43.44
	219.04	105.61



(11)

NOTES :

- 1 The Consolidated financial results of Indraprastha Gas Limited ('IGL' or the 'Group') for the year ended 31 March 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 May 2024. The statutory auditors of the Group have expressed an unmodified opinion on these results.
- 2 The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind-AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended), specified under section 133 of the Companies Act, 2013.
- 3 Delhi Development Authority (DDA) had raised a total demand (excluding interest) of ₹155.64 crores during 2013-14 on account of increase in license fees in respect of sites taken by the Group 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 Group 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 Group 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 Figures for the quarters ended 31 March 2024 and 31 March 2023 represent the balancing figures between the audited figures for the full financial year and published year to date figures upto the third quarter of the years ended 31 March 2024 and 31 March 2023 respectively.
- 5 The Group's business falls within a single segment in terms of the Indian Accounting Standard 108, 'Operating Segments'.
- 6 Previous period figures have been regrouped/reclassified to align with the current year classification, wherever required.
- 7 The Board of Directors have recommended a final dividend of 250% i.e. ₹5.00 (previous year ₹ Nil) on equity shares of ₹2 (previous year ₹ 2) each for the year ended 31 March 2024 subject to approval of shareholders at the ensuing Annual General Meeting.

The audited results for the year ended 31 March 2024 are subject to review by the Comptroller and Auditor General of India under section 143(6) and 143(7) of the Companies Act, 2013.

For and on behalf of the Board of Directors

Kamal Kishore Chatiwal
Managing Director

Place: New Delhi
Date: 07 May 2024



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Independent Auditors' Report on the Consolidated Financial Results

To the Board of Directors of Indraprastha Gas Limited

Opinion

1. We have audited the accompanying Consolidated Financial Results of **Indraprastha Gas Limited** (the "Holding Company") and its subsidiary (the company and its subsidiary together referred to as "the group") and its share of the profits of its associates for the quarter and year ended March 31, 2024 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations").
2. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of the subsidiary and associates, the statement:
 - a) Includes the results of the following:
 - I. Subsidiary – IGL Genesis Technologies Limited
 - II. Associates –
 - a) Maharashtra Natural Gas Limited and
 - b) Central U.P. Gas Limited
 - b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard.
 - c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit for the quarter and year ended, other comprehensive income and other financial information of the Group and of its associates for the quarter and year ended 31st March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in "other matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's Responsibilities for the Consolidated Financial Results

4. This Statement has been prepared on the basis of the audited Consolidated Financial Statements for the year ended March 31, 2024.



The Holding Company's Board of Directors are responsible for the preparation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its associates in accordance with Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

5. In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

6. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Consolidated Financial Statements on whether the Holding Company, its subsidiary, and its associates have adequate internal



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financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. Our responsibilities in this regard are further described in para 10 of this audit report.
8. We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 10. We also performed procedures in accordance with the circular No. CJR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

11. We did not audit the financial information of the subsidiary Company [refer to para 2(a)(I)] included in the Statement, whose audited financial information reflect, pre-elimination total assets of INR 35.89 Crores as at 31st March 2024, total revenues of INR 0.69 crores, pre-elimination total net loss after tax (including comprehensive loss) of INR 3.40 crores and net cash inflow of INR 6.25 crores for the year ended 31st March 2024, as considered in the audited Consolidated Financial Results. This audited financial information has been audited by another auditor whose report has been furnished to us and our opinion



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on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedure performed by us stated in paragraph 10 above.

12. The accompanying Statement includes the Group's share of net profit after tax (including comprehensive income) of INR 305.08 crores for the year ended 31st March 2024, in respect of one associate [refer para 2(a)(II)(a)], as considered in the audited consolidated financial results. This financial information has been audited by another auditor whose report has been furnished to us, and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 10 above.
13. The accompanying Statement includes the Group's share of net profit after tax (including comprehensive income) of INR 35.91 Crores for the year ended 31 st March 2024, in respect of one associate [Refer para 2(a)(II)(b)], as considered in the audited consolidated financial results. This financial information is unaudited and has been furnished to us by the Parent's Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Parent's management, this financial information is not material to the group.
14. The comparative Consolidated financial information of the Company for the quarter and year ended 31 March 2023, prepared in accordance with Ind AS included in this Statement has been audited by the predecessor auditor. The report of the predecessor auditor on this comparative Consolidated financial information dated 12th May 2023 (for the quarter and year ended 31st March 2023) expressed an unmodified opinion.
15. Attention is drawn to the fact that the figures for the quarter ended 31st March 2024 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us for the current year and by predecessor auditor for the previous year.

Our opinion on the consolidated financial results is not modified in respect of the above matters mentioned in S. No. 11 to 15.

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



S Narasimhan

Partner

Membership No. 206047

UDIN: 24206047BKEPHJ3550

Place: New Delhi

Date: 7th May 2024

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INDRAPRASTHA GAS LIMITED

PERFORMANCE FOR THE YEAR ENDED MARCH 31, 2024 VS MARCH 31, 2023

Particulars	UOM	YEAR ENDED		% Increase/ (Decrease)
		31.03.2024	31.03.2023	
SALES VOLUMES:				
CNG	Million Scm	2298.24	2208.92	4%
LNG	Million Scm	0.03	0.00	0%
PNG - Domestic	Million Scm	227.48	197.02	15%
PNG - Industrial & Commercial	Million Scm	376.48	364.37	3%
Natural Gas	Million Scm	182.24	181.65	0%
PNG - TOTAL	Million Scm	786.20	743.04	6%
TOTAL VOLUMES	Million Scm	3084.47	2951.96	4%
TOTAL VOLUMES	MMSCMD	8.43	8.09	4%
NET REVENUE FROM OPERATIONS:				
Net Sales (Gross)				
CNG	Rs. Crores	11,717.41	11733.85	0%
LNG	Rs. Crores	0.20	0.00	0%
PNG	Rs. Crores	3,685.52	3809.82	-3%
Total Gross Sales	Rs. Crores	15,403.13	15,543.67	-1%
Less: Excise Duty	Rs. Crores	1,456.51	1457.17	0%
Net Sales	Rs. Crores	13,946.62	14,086.50	-1%
Other Operating Income	Rs. Crores	53.40	46.13	16%
NET REVENUE FROM OPERATIONS	Rs. Crores	14,000.02	14,132.63	-1%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	15,456.53	15,589.80	-1%
Less: Excise Duty	Rs. Crores	1,456.51	1,457.17	0%
REVENUE FROM OPERATIONS (Net)	Rs. Crores	14,000.02	14,132.63	-1%
EBIDTA	Rs. Crores	2,366.85	2025.46	17%
% of EBIDTA to Net Revenue from Operations	%age	17%	14%	18%
NET PROFIT (after Tax)	Rs. Crores	1,748.08	1445.02	21%
Total Comprehensive Income (TCI)	Rs. Crores	1,745.18	1445.41	21%



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INDRAPRASTHA GAS LIMITED

PERFORMANCE CURRENT QUARTER VS PREVIOUS QUARTER

Particulars	UOM	QUARTER ENDED		% Increase/ (Decrease)
		31.03.2024	31.03.2023	
SALES VOLUMES:				
CNG	Million Scm	579.91	550.11	5%
LNG	Million Scm	0.03	0.00	0%
PNG - Domestic	Million Scm	65.28	55.87	17%
PNG - Industrial/Commercial	Million Scm	103.69	92.38	12%
Natural Gas	Million Scm	45.31	44.53	2%
PNG - TOTAL	Million Scm	214.28	192.78	11%
TOTAL VOLUMES	Million Scm	794.22	742.89	7%
TOTAL VOLUMES	MMSCMD	8.73	8.25	6%
NET REVENUE FROM OPERATIONS:				
Net Sales (Gross)				
CNG	Rs. Crores	2961.18	3020.88	-2%
LNG	Rs. Crores	0.20	0.00	0%
PNG	Rs. Crores	987.79	1021.69	-3%
Total Gross Sales	Rs. Crores	3949.17	4042.57	-2%
Less: Excise Duty	Rs. Crores	367.73	374.45	-2%
Net Sales	Rs. Crores	3581.44	3668.12	-2%
Other Operating Income	Rs. Crores	15.25	13.87	10%
TOTAL NET REVENUE FROM OPERATIONS	Rs. Crores	3596.69	3681.99	-2%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	3964.42	4056.44	-2%
Less: Excise Duty	Rs. Crores	367.73	374.45	-2%
REVENUE FROM OPERATIONS (Net)	Rs. Crores	3596.69	3681.99	-2%
EBIDTA	Rs. Crores	522.55	460.83	13%
% of EBIDTA to Net Revenue from Operations	%age	15%	13%	
NET PROFIT (after Tax)	Rs. Crores	382.80	329.75	16%
Total Comprehensive Income (TCI)	Rs. Crores	379.58	329.13	15%



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INDRAPRASTHA GAS LIMITED

CONSOLIDATED RESULTS

A subsidiary named IGL Genesis Technologies Limited has been incorporated on 15.06.2023. The Company holds 51% share in IGL Genesis Technologies Limited. The primary objective of subsidiary is manufacturing, supply, selling and distribution of gas & other meters and other allied goods & services.

The certificate of incorporation has been received by the subsidiary on 13.07.2023. The Company has invested Rs. 18.87 crores for allotment of 51% shares in the subsidiary during FY 2023-24. The company's share in net loss of the subsidiary during the year is Rs. 1.73 crores and during the quarter is Rs. 0.52 crores.

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 year ended March 31, 2024 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.

The company's share in total comprehensive income of these two associate companies in the consolidated accounts for the year ended March 31, 2024 is Rs. 341.02 crores as against last year figure of Rs. 253.63 crores

The Company's share in total comprehensive income of these two associate companies in the consolidated accounts for the quarter ended March 31, 2024 is Rs. 81.52 crores against last year figure of Rs. 67.76 crores.

The consolidated total comprehensive income of the company comes to Rs. 1980.46 crores in FY 23-24 against the consolidated profit of Rs. 1640.20 crores in FY 22-23

The consolidated total comprehensive income of the company comes to Rs. 430.03 crores in Q4 FY 23-24 against the consolidated profit of Rs. 397.05 crores in Q4 FY 2022-23

