



INDRAPRASTHA GAS LIMITED

An Overview

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

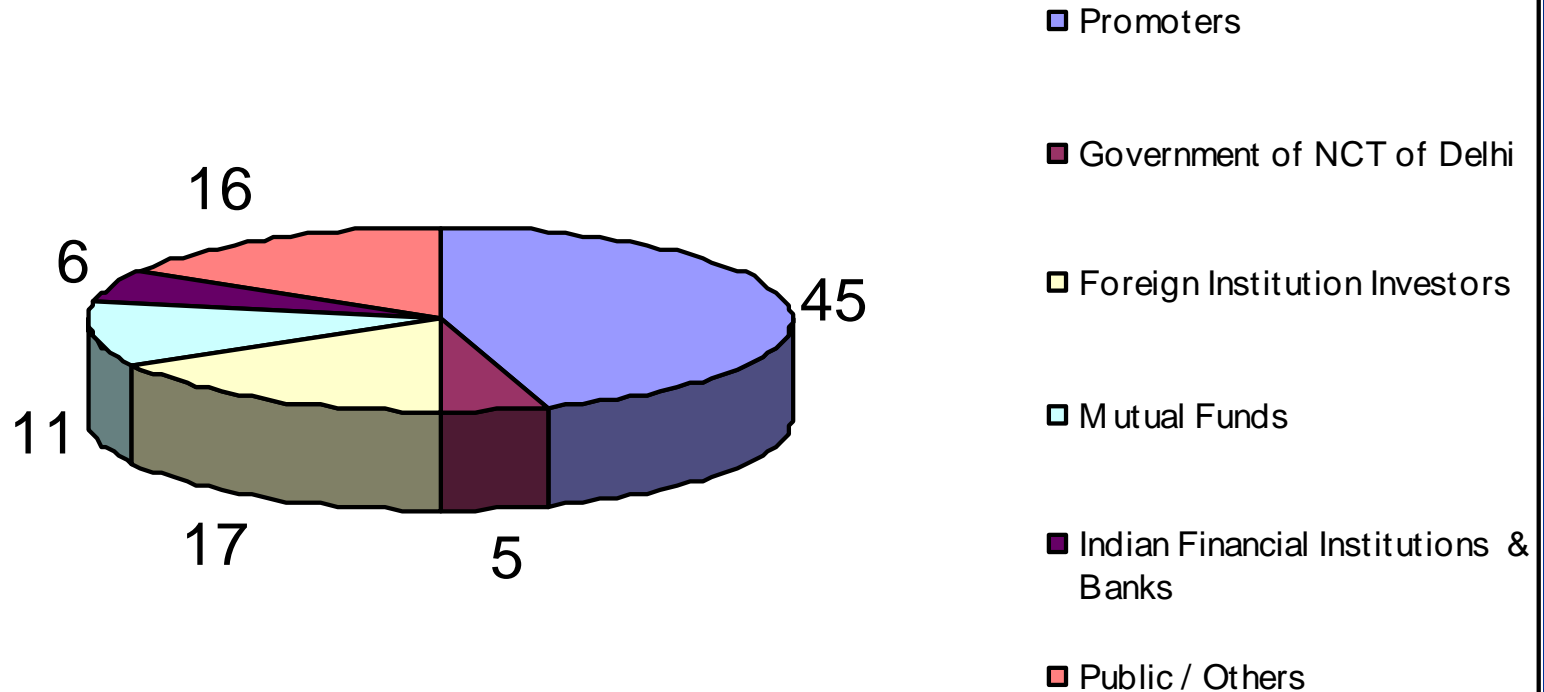
Today IGL has its operations in NCT of Delhi, Noida, Greater Noida and Ghaziabad with 278 CNG stations, 245000 residential consumers and 520 industrial / commercial customers

Fuelling the largest CNG Bus fleet in the World

Connected to 245000 residential consumers, second largest in India

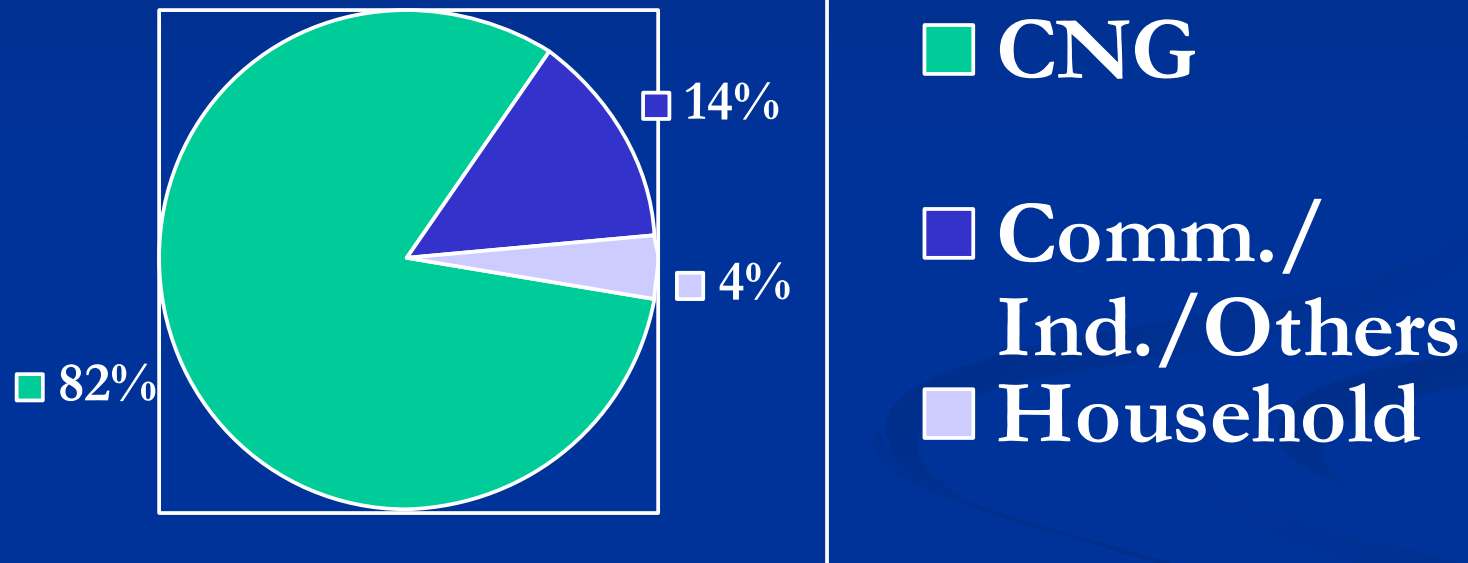


Shareholding Pattern





Sales Mix





Sales Volumes

Figures in MMSCM

	FY07	FY08	FY09	FY10	FY11	Growth in FY11	CAGR last five years
CNG	453	506	603	695	823	18%	15%
PNG	37	43	54	87	180	106%	47%
Total Sale	489	549	657	782	1,003	28%	18%
Daily Average Sale	1.34	1.50	1.80	2.14	2.75	28%	18%



Growth in CNG

PARAMETER	UNIT	March'07	March'08	March'09	March'10	March'11
No of CNG Stations	Nos	153	163	181	241	278
Compression Capacity	(Lakh kg/day)	20.18	20.76	26.72	36.40	51.13
Average CNG Sale	(Lakh kg/day)	9.42	10.58	12.61	14.46	16.71



CNG Station Network

Figures in numbers

STATION	IGL	DTC/ UPSRTC	OMC	TOTAL
Online	98	40	59	197
Daughter	0	0	1	1
Daughter Booster	3	0	77	80
Total	101	40	137	278



CNG Vehicles

Figures in numbers

	March'07	March'08	March'09	March'10	March'11	CAGR last five years
Buses	11552	11665	12918	13900	16655	9%
Auto	68498	80276	93440	106699	121854	13%
RTV	5417	5667	5730	5793	11070	14%
Cars/Taxi	47669	130149	175313	213259	281802	63%
Total	133136	227757	287401	339651	431381	32%



PNG Users

Figures in numbers

CATEGORY	March' 07	March' 08	March' 09	March' 10	March' 11
Domestic	78000	121695	138000	182000	245000
Commercial / Industrial	313	318	332	376	520
Total	78313	122013	138332	182376	245520



PNG Network

Figures in kilometers

CATEGORY	March' 07	March' 08	March' 09	March' 10	March' 11
Steel Pipeline	178	195	231	299	421
MDPE Pipeline	931	1272	1700	2330	4420
Total	1109	1467	1931	2629	4841



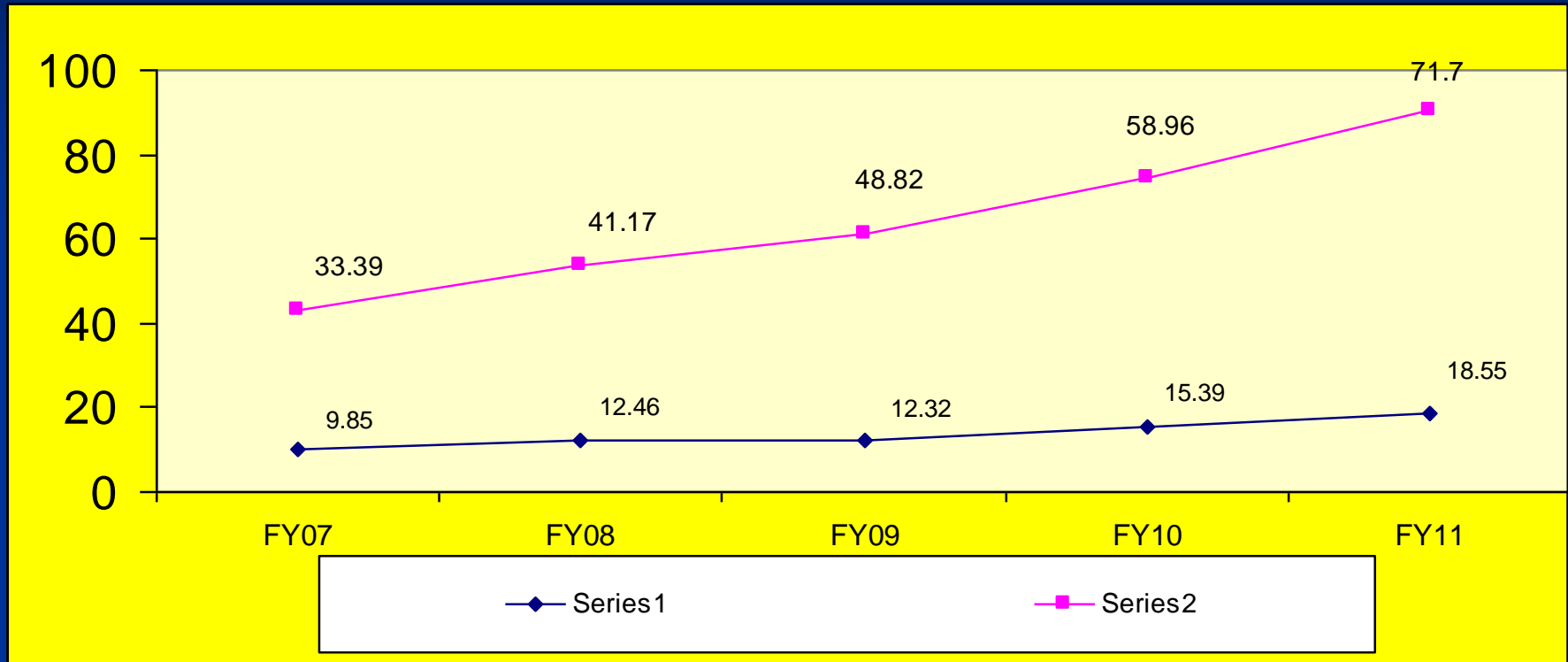
Turnover, Gross Margin & PAT

Rs./Crores

	FY07	FY08	FY09	FY10	FY11	CAGR
GROSS TURNOVER	706	810	962	1213	1952	27%
GROSS PROFIT	346	403	442	583	760	21%
PAT	138	174	172	215	260	20%



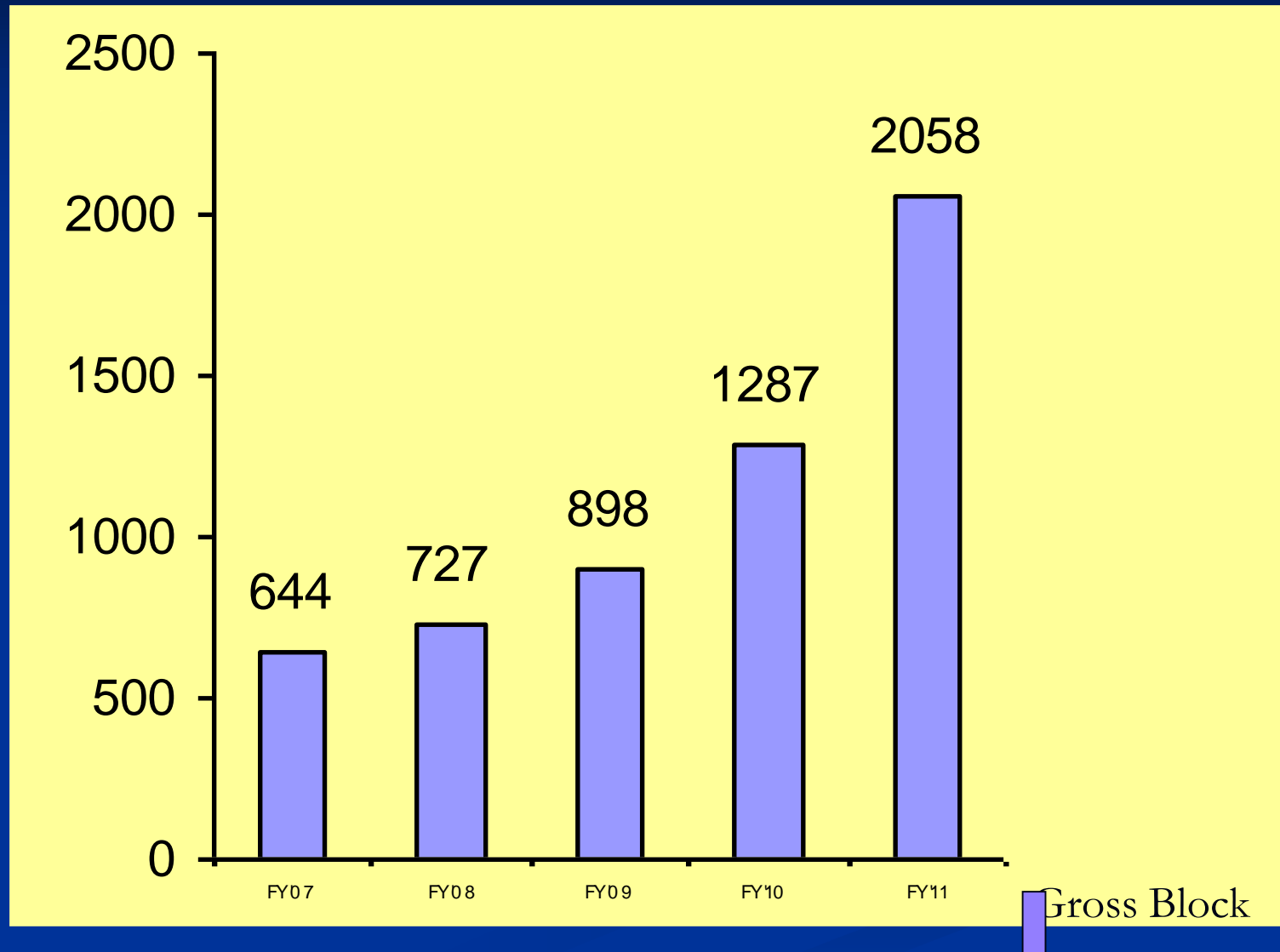
Book Value & EPS





Cumulative Capex

Rs. / crores





Dividend Payout

- Dividend Policy provides liberal payout
- Track record

<u>Year</u>	<u>% of equity</u>
FY03	5
FY04	15
FY05	20
FY06	25
FY07	30
FY08	40
FY09	40
FY10	45
FY11	50(Proposed)



Growth-Strategy

- Improve/Augment CNG infrastructure/Stations in Delhi & NCR to meet the additional demand in view of heavy conversion of private cars

- Improve penetration of PNG business :
 - Penetration of network in all charge areas
 - Target Industrial/Commercial customers in both Delhi & NCR



Risks & Mitigations

- Gas price increase
 - Increases are passed on to customers
 - CNG price still remains competitive vis-à-vis petrol and diesel
 - Any future increase can also be dealt with in the same way

- Availability of gas
 - Firm allocation from Govt. of India
 - Buying gas from RIL/GAIL/BPCL
 - Recently tied up more RLNG from GAIL/BPCL



Risks & Mitigations

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