



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

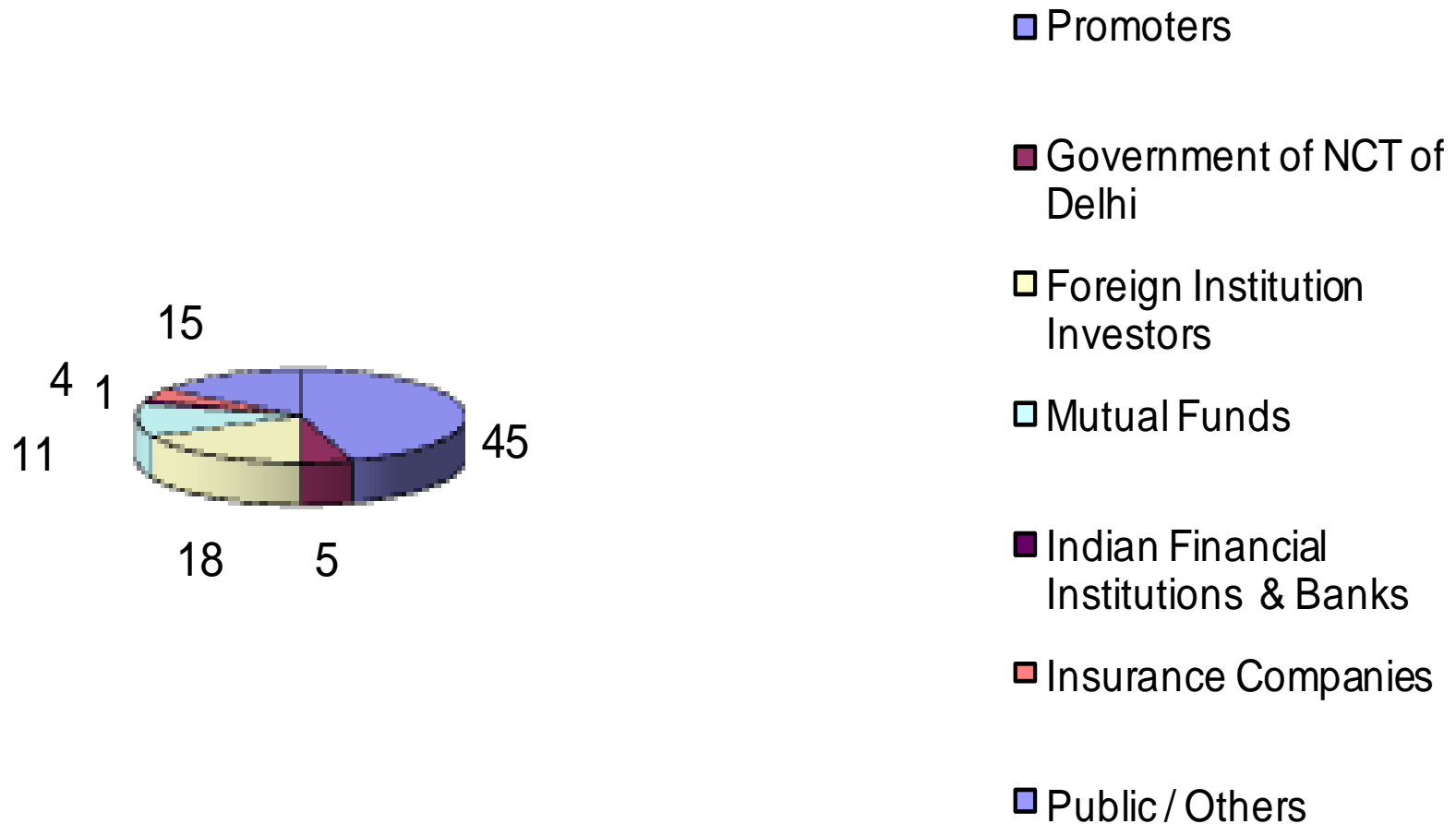
IGL started its operations in NCT of Delhi in 1999 with only 9 CNG stations and 1000 PNG consumers

Today IGL has its operations in NCT of Delhi, Noida, Greater Noida and Ghaziabad with 308 CNG stations, 332844 residential consumers and 862 industrial / commercial customers

Fuelling the largest CNG Bus fleet in the World

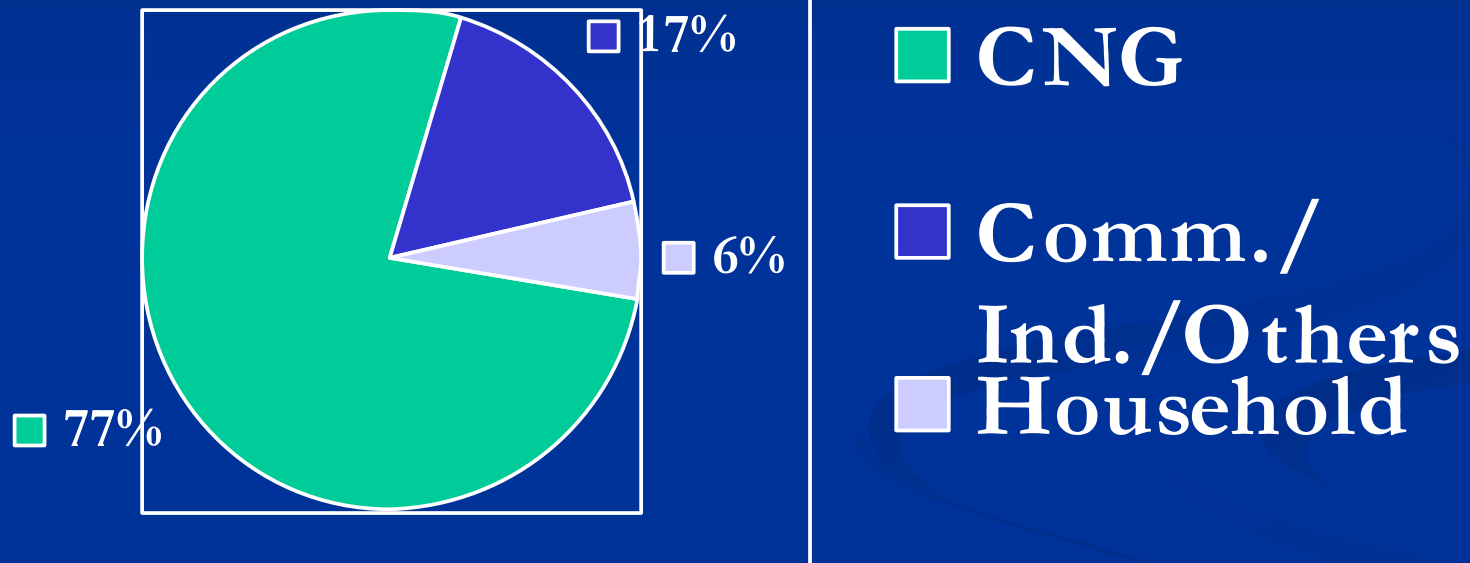


Shareholding Pattern





Sales Volume Mix





Sales Volumes

Figures in MMSCM

	FY08	FY09	FY10	FY11	FY12	CAGR last five years
CNG	505	605	695	818	938	16%
PNG	43	54	87	180	282	50%
Total Sale	548	659	782	998	1,220	20%
Daily Average Sale	1.50	1.81	2.14	2.73	3.34	20%



Growth in CNG

PARAMETER	UNIT	March'08	March'09	March'10	March'11	March'12
No of CNG Stations	Nos	163	181	241	278	308
Compression Capacity	(Lakh kg/day)	20.76	26.72	36.40	51.13	59.56
Average CNG Sale	(Lakh kg/day)	10.58	12.61	14.46	16.71	19.15



CNG Station Network

Figures in numbers

STATION	IGL	DTC/ UPSRTC	OMC	TOTAL
Online	110	50	67	227
Daughter	0	0	1	1
Daughter Booster	3	0	77	80
Total	113	50	145	308



CNG Vehicles

Figures in numbers

	March'08	March'09	March'10	March'11	March'12	CAGR last five years
Buses	11665	12918	13900	16655	18839	10%
Auto	80276	93440	106699	121854	159123	18%
RTV	5667	5730	5793	11070	13007	19%
Cars/Taxi	130149	175313	213259	281802	359176	50%
Total	227757	287401	339651	431381	550145	33%



PNG Users

Figures in numbers

CATEGORY	March' 07	March' 08	March' 09	March' 10	March' 11	March' 12
Domestic	78000	121695	138000	182000	245000	332844
Commercial / Industrial	313	318	332	376	520	862
Total	78313	122013	138332	182376	245520	333706



PNG Network

Figures in kilometers

CATEGORY	March' 08	March' 09	March' 10	March' 11	March' 12	CAGR
Steel Pipeline	195	231	299	421	574	26%
MDPE Pipeline	1272	1700	2330	4420	6479	47%
Total	1467	1931	2629	4841	7053	45%



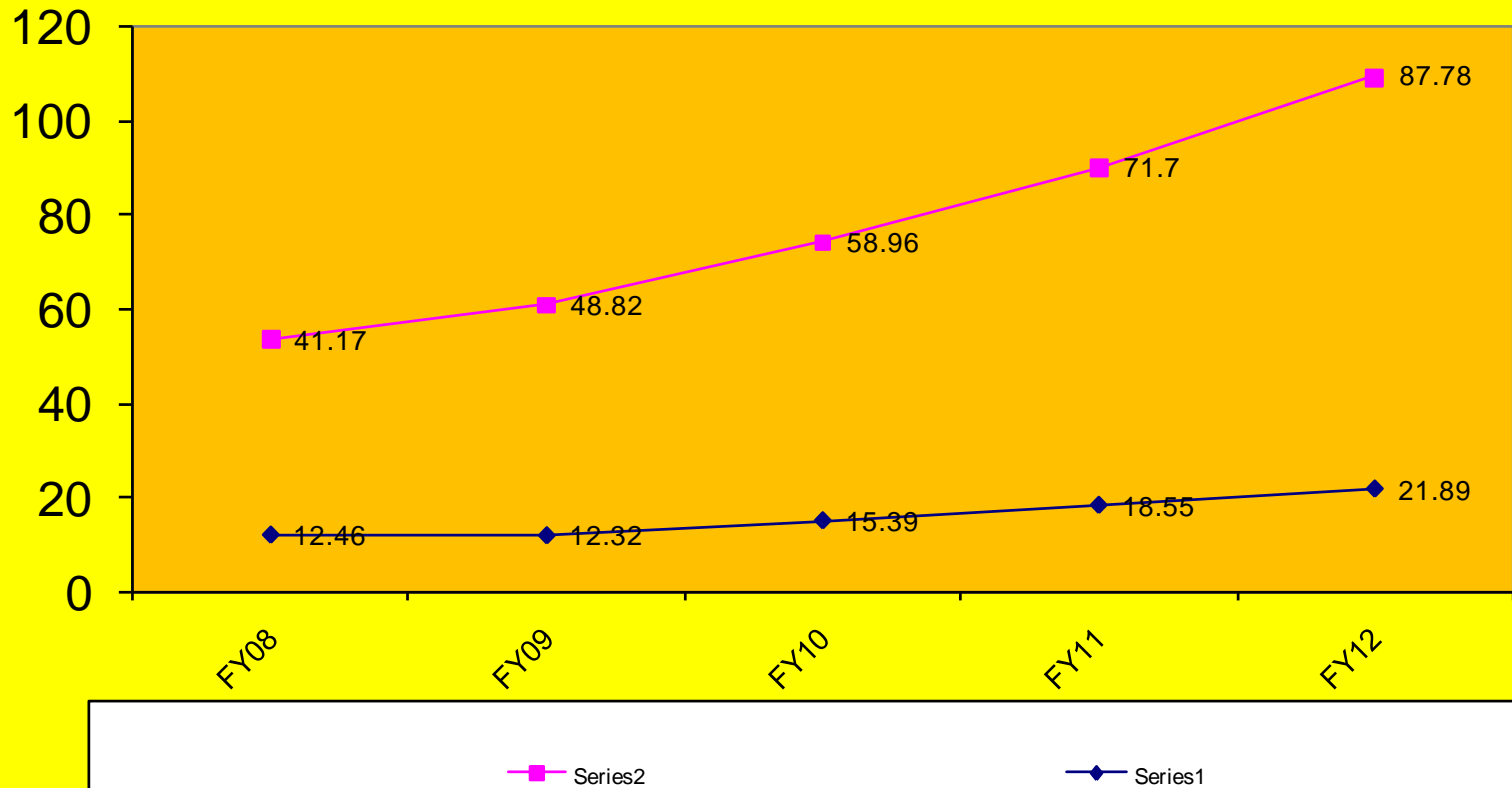
Turnover, Gross Margin & PAT

Rs./Crores

	FY08	FY09	FY10	FY11	FY12	CAGR
GROSS TURNOVER	810	962	1213	1952	2790	32%
GROSS PROFIT	403	442	583	760	1251	29%
PAT	174	172	215	260	306	17%



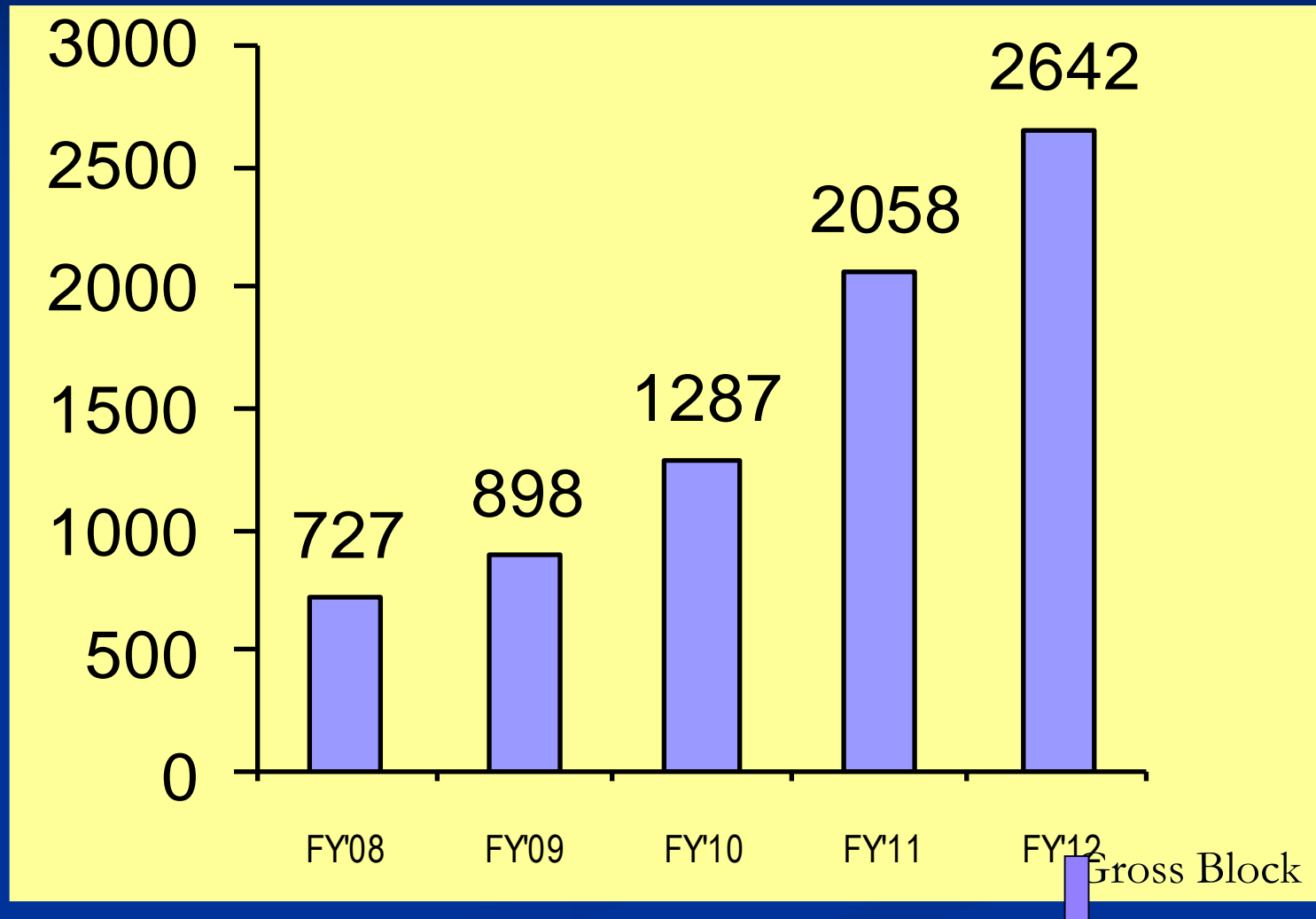
Book Value & EPS





Cumulative Capex

Rs. / crores





Dividend Payout

- Dividend Policy provides liberal payout
- Track record

<u>Year</u>	<u>% of equity</u>
FY04	15
FY05	20
FY06	25
FY07	30
FY08	40
FY09	40
FY10	45
FY11	50
FY12	50



Growth-Strategy

- Improve/Augment CNG infrastructure/Stations in Delhi & NCR to meet the additional demand in view of 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 have been passed on to customers
 - CNG price still remains competitive vis-à-vis petrol

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



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