



INDRAPRASTHA GAS LIMITED

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

INDRAPRASTHA GAS

Ref. No.: IGL/CS/2026

February 12, 2026

Listing Compliance
BSE 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 : (i) **Submission of Unaudited Financial Results alongwith Limited Review Report for the Quarter ended December 31, 2025**
- (ii) **Performance Indicators**
- (iii) **Declaration of Interim Dividend and Record Date**

Dear Sir / Madam,

- I. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Unaudited Financial Results, both standalone and consolidated, for the Quarter ended December 31, 2025, as approved by the Board of Directors in their meeting held today i.e. February 12, 2026.

'Limited Review Reports' for the Quarter ended December 31, 2025 are also enclosed.

- II. We are also enclosing herewith performance indicators to be shared with analysts/institutional investors in respect of said Unaudited Financial Results.
- III. Further, we wish to inform that Board of Directors in its meeting held today has declared interim dividend @ 162.5 % i.e. Rs. 3.25 per share (Face value of Rs.2/- each) on the equity shares of the Company for the Financial Year 2025-26. The record date for ascertainment of shareholders entitled to receive the aforesaid interim dividend shall be February 19, 2026 (Thursday).

The meeting of Board of Directors commenced on 2:15 PM and concluded at 05:00 PM.

This is for your information and record.

Thanking you,

Yours sincerely,
for **Indraprastha Gas Limited**

(Vivek Sahay)
Company Secretary & Compliance Officer

IGL Bhawan, Plot No. 4, Community Centre, Sector-9, R.K. Puram, New Delhi-110022

Tel. : 4607 4607 Fax : 2617 1863 Website : www.iglonline.net

CIN : L23201DL1998PLC097614

An ISO 9001 : 2015, ISO 14001 : 2015, ISO 45001 : 2018 and ISO 50001 : 2018 Certified Organisation



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER 2025

₹ in crores

S. no.	Particulars	Three months ended 31 December 2025	Preceding three months ended 30 September 2025	Corresponding three months ended 31 December 2024	Year to date figures for current period ended 31 December 2025	Year to date figures for previous period ended 31 December 2024	Year ended 31 March 2025
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	4,488.71	4,445.89	4,142.53	13,261.20	12,113.97	16,451.27
2	Other income	130.09	162.57	132.61	382.73	362.72	456.73
3	Total income (1+2)	4,618.80	4,608.46	4,275.14	13,643.93	12,476.69	16,908.00
4	Expenses:						
	(a) Purchases of stock-in-trade of natural gas	3,106.21	3,141.49	2,944.37	9,175.63	8,133.78	11,075.54
	(b) Changes in inventories of stock-in-trade of natural gas	(0.73)	(0.44)	(1.08)	(0.75)	(1.84)	(2.36)
	(c) Excise duty	421.52	422.56	387.33	1,256.83	1,149.00	1,538.93
	(d) Employee benefits expense	80.61	52.98	50.16	190.18	149.30	200.27
	(e) Finance costs	2.09	2.15	2.09	6.48	6.62	9.21
	(f) Depreciation and amortisation	131.05	127.89	121.55	382.72	354.25	474.07
	(g) Other expenses	408.58	386.47	401.98	1,212.21	1,214.31	1,675.44
	Total expenses (4)	4,149.33	4,133.10	3,906.40	12,223.30	11,005.42	14,971.10
5	Profit before tax (3-4)	469.47	475.36	368.74	1,420.63	1,471.27	1,936.90
6	Tax expense						
	(a) Income tax relating to previous year	-	-	-	-	0.07	(3.95)
	(b) Current tax	100.09	86.21	76.70	298.16	306.42	386.44
	(c) Deferred tax	10.81	16.64	6.22	35.45	46.42	86.82
	Total tax expense	110.90	102.85	82.92	333.61	352.91	469.31
7	Profit for the period (5-6)	358.57	372.51	285.82	1,087.02	1,118.36	1,467.59
8	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	(0.11)	(0.12)	(1.07)	(0.34)	(3.20)	(0.41)
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	0.02	0.03	0.26	0.08	0.80	0.10
	(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)	(0.09)	(0.09)	(0.81)	(0.26)	(2.40)	(0.31)
9	Total comprehensive income for the period (comprising profit and other comprehensive income) (7+8)	358.48	372.42	285.01	1,086.76	1,115.96	1,467.28
10	Paid up equity share capital (face value of ₹2 per share)	280.00	280.00	280.00	280.00	280.00	280.00
11	Other equity						9,004.02
12	Earnings per share (face value of ₹2 per share) Basic and diluted (in ₹) (refer note 8)	2.56*	2.66*	2.04*	7.76*	7.99*	10.48

*not annualised



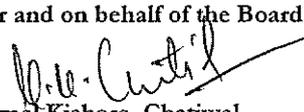
2

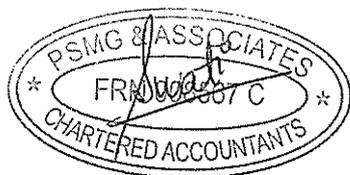
NOTES :

- 1 The standalone financial results of Indraprastha Gas Limited (IGL' or the 'Company') for the quarter and nine months ended 31 December 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 February 2026. The statutory auditors of the Company have carried out a limited review of the aforesaid results and have expressed an unmodified review conclusion.
- 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(a) During Q3 FY 25-26, the trade margins were paid at the new rates, following the renewal of commercial contracts with the Oil Marketing Companies (OMCs), effective from 01.12.2021. This renewal of agreements had been concluded in Q4 FY 24-25, and the trade margins for the current period are being recognized at these updated rates. The arrears for the period 01 .04.2019 to 30.11.2021, which were subject to mutual discussions, were finalized during Q4 FY 24-25 . Consequently, the total provision of ₹114.08 crores that had been recorded in previous periods was reversed in Q4 FY 24-25, in line with the requirements of IND AS 115 regarding revenue recognition.
- 3(b) 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 The Company's business falls within a single segment in terms of the Indian Accounting Standard 108, 'Operating Segments'.
- 5 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 ₹ 34.46 crores in the subsidiary till 31.12.2025. The company has also advanced Secured Loan to the subsidiary and the outstanding balance of such loans as on 31.12.2025 amounts to ₹ 28.04 crores
- 6 Previous period figures have been regrouped/reclassified to align with the current year classification, wherever required.
- 7 The Government of India has consolidated 29 existing labour legislations into a united framework comprising 4 Labour Codes which were made effective from November 21, 2025. The corresponding supporting rules under these codes are yet to be notified. The Company has considered the impact on the basis best information and estimate available and, accordingly, financial implications amounting to Rs. 28.29 crore has been recognised in the current quarter. ended December 31, 2025 based on actuarial valuation. The Company continues to monitor the developments relating to the Labour Codes and will evaluate any additional impact.
- 8 During the previous year, the shareholders of the Company have approved bonus equity shares having a face value of ₹2 each in the ratio of 1:1 in the month of January 2025. Consequently, the total number of equity shares issued by the Company increased to 1,400,001,600 shares of ₹2 each.
In line with the disclosure requirements of IND AS 33, the EPS for the quarter ended 31 December 2025 have been restated based on total number of equity shares outstanding after bonus issue.
- 9 The Board of Directors have declared an interim dividend of 162.5% i.e. ₹ 3.25 per equity shares amounting to ₹ 455 crores, with the record date of 19th February 2026.

Place: New Delhi
Date: 12 February 2026

For and on behalf of the Board of Directors


Kamal Kishore Chatiwal
Managing Director



3



PSMG & ASSOCIATES

CHARTERED ACCOUNTANTS

Head Office

Flat no.204, II Floor Competent
House, F-14 Middle Circle,
Connaught Place, Delhi- 110001
Email: info@psmg.co.in

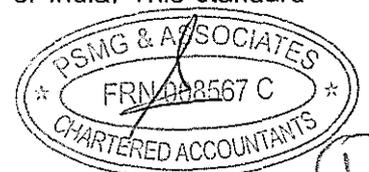
Independent Auditor's Review Report on Unaudited Quarterly and Nine months ended Standalone Financial Results for the period ended 31st December 2025 of Indraprastha Gas Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Indraprastha Gas Limited
Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Indraprastha Gas Limited** ("the Company") for the quarter and nine months ended 31st December 2025, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations").
2. The Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard



requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying the analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to the Note No. 3(b) of the financial statements regarding the increase in license fees demanded by DDA for the period up to March 2016 amounting to ₹ 330.73 crores (excluding interest). The Company has appealed to High Court. The Company is of the view that demand is not tenable and has reported the same as Contingent Liability in previous periods.
6. We draw attention to the Note No 07 of the financial statements, regarding the accounting treatment and potential financial impact of the New Labour Codes, effective from 21 November 2025.

Our conclusion on the Statement is not modified in respect of the above matters.



CA Swati Singh
Partner
M. No. 404531

* UDIN:

* Not generated due to
technical glitch@
UDIN ICAI site

Place: New Delhi

Dated: 12th February, 2026

5

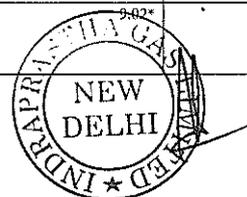
INDRAPRASTHA GAS LIMITED
 IGL Bhawan, Plot No. 4 Community Centre, R.K.Puram, Sector -9, New Delhi - 110022
 Phone No. 011-46074607, Fax No. 011-26171863, E-mail ID-investors@igl.co.in
 Website: www.iglonline.net
 CIN no. L23201DL1998PLC097614

PART I
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2025

₹ in crores

S. no.	Particulars	Three months ended 31 December 2025	Preceding three months ended 30 September 2025	Corresponding three months ended 31 December 2024	Year to date figures for current period ended 31 December 2025	Year to date figures for previous period ended 31 December 2024	Year ended 31 March 2025
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	4,489.02	4,445.96	4,142.23	13,261.73	12,113.98	16,466.73
2	Other income	89.17	94.90	92.26	273.46	255.76	334.12
3	Total income (1+2)	4,578.19	4,540.86	4,234.49	13,535.19	12,369.74	16,800.85
4	Expenses:						
	(a) Purchases of stock-in-trade of natural gas	3,108.37	3,142.84	2,944.37	9,179.14	8,133.78	11,075.54
	(b) Changes in inventories of stock-in-trade of natural gas	(2.63)	(1.79)	(1.08)	(4.00)	(1.84)	(2.36)
	(c) Excise duty	421.52	422.56	387.33	1,256.83	1,149.00	1,538.93
	(d) Employee benefits expense	81.45	54.10	51.21	193.03	152.32	204.15
	(e) Finance costs	2.48	2.55	2.12	7.68	6.66	10.30
	(f) Depreciation and amortisation	131.92	128.48	121.66	384.77	354.61	475.86
	(g) Other expenses	409.45	387.14	402.32	1,214.13	1,215.57	1,677.19
	Total expenses (4)	4,152.56	4,135.88	3,907.93	12,231.60	11,040.10	14,979.61
5	Profit before tax and share of profit of associates (3-4)	425.63	404.98	326.56	1,303.59	1,359.64	1,821.24
6	Share of profit of associates	77.56	82.65	81.91	234.98	253.19	361.29
7	Profit before tax (5+6)	503.19	487.63	408.47	1,538.57	1,612.83	2,182.53
8	Tax expense						
	(a) Income tax relating to previous year	-	-	-	-	0.07	(3.95)
	(b) Current tax	100.09	86.21	76.70	298.16	306.42	386.44
	(c) Deferred tax	11.09	16.47	6.35	35.65	(6.54)	87.03
	Total tax expense	111.18	102.68	83.05	333.81	353.03	469.52
9	Profit for the period (7-8)	392.01	384.95	325.42	1,204.76	1,259.80	1,713.01
10	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss	0.13	0.02	(1.07)	0.04	(3.20)	(0.48)
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	(0.04)	(0.01)	0.26	(0.02)	0.80	0.12
	(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)	0.09	0.01	(0.81)	0.02	(2.40)	(0.36)
11	Total comprehensive income for the period (comprising profit and other comprehensive income) (9+10)	392.10	384.96	324.61	1,204.78	1,257.40	1,712.65
	Profit for the year Attributable to:	392.01	384.95	325.42	1,204.76	1,259.80	1,713.01
	Equity holders to the Parent	393.75	386.29	326.55	1,209.08	1,262.62	1,717.76
	Non-Controlling Interests	(1.74)	(1.34)	(1.13)	(4.32)	(2.82)	(4.75)
	Other Comprehensive Income for the year Attributable to:	0.09	0.01	(0.81)	0.02	(2.40)	(0.36)
	Equity holders to the Parent	0.09	0.01	(0.81)	0.02	(2.40)	(0.36)
	Non-Controlling Interests	-	-	-	-	-	-
	Total Comprehensive Income for the year Attributable to:	392.10	384.96	324.61	1,204.78	1,257.40	1,712.65
	Equity holders to the Parent	393.84	386.30	325.74	1,209.10	1,260.22	1,717.40
	Non-Controlling Interests	(1.74)	(1.34)	(1.13)	(4.32)	(2.82)	(4.75)
12	Paid up equity share capital (face value of ₹2 per share)	280.00	280.00	280.00	280.00	280.00	280.00
13	Other equity						10,335.77
14	Earnings per share (face value of ₹2 per share) Basic and diluted (in ₹) (refer note 8)	2.81*	2.76*	2.33*	8.64*	9.02*	12.27

*not annualised

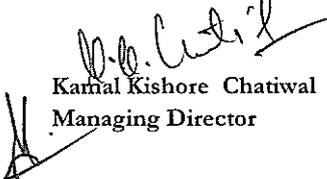


6

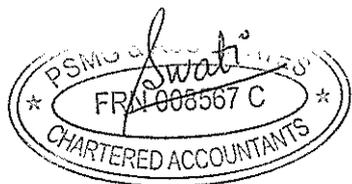
NOTES :

- 1 The consolidated financial results of Indraprastha Gas Limited ('IGL' or the 'Company') for the quarter and nine months ended 31 December 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 February 2026. The statutory auditors of the Company have carried out a limited review of the aforesaid results and have expressed an unmodified review conclusion.
- 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(a) During Q3 FY 25-26, the trade margins were paid at the new rates, following the renewal of commercial contracts with the Oil Marketing Companies (OMCs), effective from 01.12.2021. This renewal of agreements had been concluded in Q4 FY 24-25, and the trade margins for the current period are being recognized at these updated rates. The arrears for the period 01 .04.2019 to 30.11.2021, which were subject to mutual discussions, were finalized during Q4 FY 24-25 . Consequently, the total provision of ₹114.08 crores that had been recorded in previous periods was reversed in Q4 FY 24-25, in line with the requirements of IND AS 115 regarding revenue recognition.
- 3(b) 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 The Company's business falls within a single segment in terms of the Indian Accounting Standard 108, 'Operating Segments'.
- 5 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 ₹ 34.46 crores in the subsidiary till 31.12.2025. The company has also advanced Secured Loan to the subsidiary and the outstanding balance of such loans as on 31.12.2025 amounts to ₹ 28.04 crores
- 6 Previous period figures have been regrouped/reclassified to align with the current year classification, wherever required.
- 7 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, which were made effective from November 21, 2025. The corresponding supporting rules under these Codes are yet to be notified. The Company has considered the impact based on the best information and estimates currently available and, accordingly, has recognised a financial implication of ₹ 29.28 crore in the current quarter ended December 31, 2025, based on actuarial valuation. The aforesaid amount includes ₹ 0.99 crore representing the Company's share of impact in respect of one of its associates, MNGL. CUGL and IGTL have not recognised any impact in their respective financial statements. The Company continues to monitor developments relating to the Labour Codes and will evaluate any additional impact, if any.
- 8 During the previous year, the shareholders of the Company have approved bonus equity shares having a face value of ₹2 each in the ratio of 1:1 in the month of January 2025. Consequently, the total number of equity shares issued by the Company increased to 1,400,001,600 shares of ₹2 each.
In line with the disclosure requirements of IND AS 33, the EPS for the quarter ended 31 December 2025 have been restated based on total number of equity shares outstanding after bonus issue.
- 9 The Board of Directors have declared an interim dividend of 162.5% i.e. ₹ 3.25 per equity shares amounting to ₹ 455 crores, with the record date of 19th February 2026.

For and on behalf of the Board of Directors


Kamal Kishore Chatiwal
Managing Director

Place: New Delhi
Date: 12 February 2026



7

Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India and also considering the requirement of Standard on Auditing SA 600 on "Using the work of Another Auditor". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion

4. The statement includes the results of the following entities:

- a) Subsidiary – IGL Genesis Technologies Limited
- b) Associates –
 - i. Maharashtra Natural Gas Limited and
 - ii. Central U.P. Gas Limited

5. Based on our review conducted and procedures performed in paragraph 4 as stated above, and based on the consideration of the review report of the other auditors referred in paragraph 8 and 9 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Obligations"), including the manner in which it is to be disclosed, or that it contains any material misstatement.

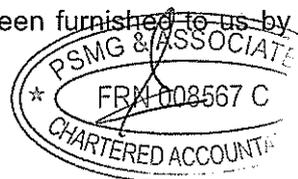
Emphasis of Matter

6. We draw attention to the Note No. 3(b) of the consolidated financial results regarding the increase in license fees demanded by DDA for the period up to March 2016 amounting to ₹ 330.73 crores (excluding interest). The Holding Company has appealed to High Court. The Holding company is of the view that demand is not tenable and has reported the same as Contingent Liability in previous periods.
7. We draw attention to the Note No 07 of the financial statements, regarding the accounting treatment and potential financial impact of the New Labour Codes, effective from 21 November 2025.

Our conclusion on the Statement is not modified in respect of the above matters.

Other Matters

8. We did not review the unaudited financial results of the subsidiary included in the Statement, whose unaudited financial results reflects, total revenue of ₹ 0.53 crores, total net loss after tax of ₹ 8.82 crores and total comprehensive income of ₹ 8.82 crores for the quarter and nine months ended 31st December 2025, as considered in the Statement. These financial results have been reviewed by another auditor, whose review report has been furnished to us by the



Holding Company's management and our conclusion on the Statement, in so far it related to the amounts and disclosures included in respect of this subsidiary company, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

9. The accompanying Statement includes the Group's

- a. Share of net profit after tax of ₹ 71.16 Crores and total comprehensive income of ₹ 71.33 crores for the quarter ended 31st December 2025, of Maharashtra Natural Gas Limited as considered in the statement whose financial statements has not been reviewed by us.

The unaudited financial results have been reviewed by another auditor, whose review report has been furnished to us by the Holding Company's management and our conclusion on the Statement, in so far it related to the amounts and disclosures included in respect of this associate company, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above, and

- b. Share of net profit after tax for the quarter ended of ₹ 6.40 Crores and total comprehensive income of ₹ 6.40 crores for the quarter ended December 2025, of Central U.P. Gas Limited as considered in the statement whose financial statements has not been reviewed by us.

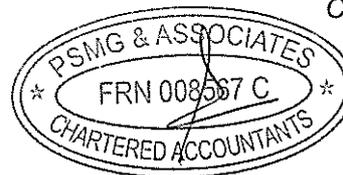
This interim financial information of associates has not been reviewed by their auditors, and we have relied upon the interim financial information certified by the management of the statement. According to the information and explanations given to us by the Holding Company's management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For P S M G & Associates

Chartered Accountants

F.R.N – 008567C



Swati

CA Swati Singh

Partner

M. No. 404531

*UDIN:

* Not generated due to
technical glitch @

UDIN ICAI site

Place: New Delhi

Dated: 12th February, 2026

INDRAPRASTHA GAS LIMITED

PERFORMANCE FOR THE QUARTER ENDED DECEMBER 31, 2025 VS DECEMBER 31, 2024

Particulars	UOM	QUARTER ENDED		% Increase/ (Decrease)
		31.12.2025	31.12.2024	
SALES VOLUMES:				
CNG	Million Scm	637.15	616.25	3%
LNG	Million Scm	0.16	0.36	-56%
PNG - Domestic	Million Scm	71.47	66.28	8%
PNG - Industrial/Commercial	Million Scm	112.40	109.21	3%
Natural Gas	Million Scm	46.00	46.00	0%
PNG - TOTAL	Million Scm	229.87	221.49	4%
TOTAL VOLUMES	Million Scm	867.18	838.10	3%
TOTAL VOLUMES	MMSCMD	9.43	9.11	3%
NET REVENUE FROM OPERATIONS:				
Net Sales				
CNG	Rs. Crores	3,399.52	3117.49	9%
LNG	Rs. Crores	0.91	2.00	-55%
PNG	Rs. Crores	1,064.52	1010.55	5%
Total Gross Sales	Rs. Crores	4464.95	4130.04	8%
Less: Excise Duty		421.52	387.33	
Net Sales		4043.43	3742.71	
Other Operating Income	Rs. Crores	23.76	12.49	90%
TOTAL NET REVENUE FROM OPERATIONS	Rs. Crores	4067.19	3755.20	8%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	4488.71	4142.53	8%
Less: Excise Duty	Rs. Crores	421.52	387.33	9%
REVENUE FROM OPERATIONS (Net)	Rs. Crores	4067.19	3755.20	8%
EBIDTA	Rs. Crores	472.52	359.77	31%
% of EBIDTA to Net Revenue from Operations	%age	12%	10%	
NET PROFIT (after Tax)	Rs. Crores	358.57	285.82	25%
Total Comprehensive Income (TCI)	Rs. Crores	358.48	285.01	26%

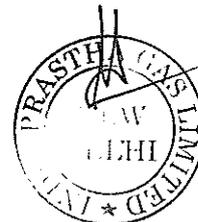


11

INDRAPRASTHA GAS LIMITED

PERFORMANCE FOR THE NINE MONTHS ENDED DECEMBER 31, 2025 VS DECEMBER 31, 2024

Particulars	UOM	SIX MONTHS ENDED		% Increase/ (Decrease)
		31.12.2025	31.12.2024	
SALES VOLUMES:				
CNG	Million Scm	1,895.58	1,827.46	4%
LNG	Million Scm	0.53	1.1	-52%
PNG - Domestic	Million Scm	201.73	186.71	8%
PNG - Industrial/Commercial	Million Scm	319.41	301.7	6%
Natural Gas	Million Scm	137.50	137.5	0%
PNG - TOTAL	Million Scm	658.64	625.91	5%
TOTAL VOLUMES	Million Scm	2554.75	2454.47	4%
TOTAL VOLUMES	MMSCMD	9.29	8.93	4%
NET REVENUE FROM OPERATIONS:				
Net Sales				
CNG (Net of Excise Duty)	Rs. Crores	10,129.54	9,251.34	9%
LNG	Rs. Crores	2.92	8.53	-66%
PNG	Rs. Crores	3,081.41	2,817.12	9%
Total Gross Sales	Rs. Crores	13213.87	12076.99	9%
Less: Excise Duty		1,256.83	1,149.00	
Net Sales		11957.04	10927.99	
Other Operating Income	Rs. Crores	47.33	36.98	28%
TOTAL NET REVENUE FROM OPERATIONS	Rs. Crores	12004.37	10964.97	9%
REVENUE FROM OPERATIONS (Gross)	Rs. Crores	12839.68	11726.64	9%
Less: Excise Duty	Rs. Crores	835.31	761.67	10%
REVENUE FROM OPERATIONS (Net)	Rs. Crores	12004.37	10964.97	9%
EBIDTA	Rs. Crores	1,427.10	1,469.42	-3%
% of EBIDTA to Net Revenue from Operations	%age	12%	13%	
NET PROFIT (after Tax)	Rs. Crores	1,087.02	1,118.36	-3%
Total Comprehensive Income (TCI)	Rs. Crores	1,086.76	1,115.96	-3%



12

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 ₹ 34.46 crores in the subsidiary till 31.12.2025. The company has also advanced Secured Loan to the subsidiary and the outstanding balance of such loans as on 31.12.2025 amounts to ₹ 28.04 crores. The company's share in net loss of the subsidiary during the period ended December 31, 2025 is ₹ 4.49 crores.

The Company's share in total comprehensive income of these two associate companies in the consolidated accounts for the quarter ended December 31, 2025 is ₹ 77.56 crores against last year figure of ₹ 81.91 crores. The consolidated total comprehensive income of the company comes to ₹ 392.10 crores in Q3 FY 25-26 against the consolidated profit of ₹ 324.61 crores in Q3 FY 24-25.

The Company's share in total comprehensive income of these two associate companies in the consolidated accounts for the nine months ended December 31, 2025 is ₹ 234.98 crores against last year figure of ₹ 253.91 crores. The consolidated total comprehensive income of the company comes to ₹ 1204.78 crores in nine months ended December 31, 2025 as against the consolidated profit of ₹ 1257.40 crores in nine months ended December 31, 2025.

