



MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2016/10

Date: September 01, 2016

To,

Head, Listing Compliance Department BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001 Script Code/Symbol: <u>539957; MGL</u>	Head, Listing Compliance Department National Stock Exchange of India Ltd Exchange Plaza, Bandra –Kurla Complex, Bandra (East), Mumbai - 400051 Script Symbol: <u>MGL</u>
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Sub: Intimation to Stock Exchange – Press Release in connection with the Un-audited Financial Results for the quarter ended on June 30, 2016

Dear Sir/Madam,

In connection with the captioned subject, we are attaching herewith "Press Release" with respect to Unaudited Financial Results for the quarter ended on June 30, 2016.

Kindly take it in your records.

Thanking you,

Yours sincerely,

For Mahanagar Gas Limited


Alok Mishra

Company Secretary and Compliance Officer



Encl: As Above

MAHANAGAR GAS LIMITED

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CIN No. U40200MH1995PLCO88133



PRESS RELEASE

Q1FY17 Net Profit up 19.1% YoY to Rs. 92.73 Crores EBITDA Margin improves to 31.5%

Mumbai, India, September 1, 2016: Mahanagar Gas Limited (BSE: 539957, NSE: MGL), today announced its unaudited financial results for the quarter ended June 30, 2016.

The Company has adopted Indian Accounting Standards (“Ind AS”) from 1 April, 2016 and the financial results for this quarter and the corresponding quarter of the previous financial year have been prepared in accordance with the same.

Key Financial Highlights

Q1 FY 2016-17 (As per Ind-AS)

Mahanagar Gas Limited (MGL) has reported a 19.1% increase in its Profit After Tax of Rs.92.73 crores for the quarter ended 30 June, 2016, compared to Rs.77.87 crores for the quarter ended 30 June, 2015.

The Company has recorded overall volume growth of 7.5%, consisting of a growth of 8.3% in its CNG volumes and a 5.5% growth in PNG volumes. The EBITDA margin has improved to 31.5% as compared with 24.6% in the corresponding quarter of the previous financial year.

Sales/ Income from operations is reported at Rs.530.70 crores as compared with Rs.562.28 crores in the corresponding quarter of the previous financial year. The reduction is mainly due to a reduction in the selling prices of both CNG and PNG, in view of lower input gas cost. Earnings have increased to Rs.9.39 per share for Q1 2016-17, from Rs.7.88 per share for Q1 2015-16.

Commenting on the results, Mr. Rajeev Mathur, Managing Director, said, “This is the first quarterly earnings release after the company listed in July 2016. We are happy to report an all- round progress in terms of sales volumes, profits and earnings per share. Among other things, additions to our customer base and a reduction in gas costs has helped us achieve an improvement in our financial performance as compared to the corresponding quarter of the previous financial year.”

PERFORMANCE HIGHLIGHTS

Q1 2016-17 V/S Q1 2015-16

PARTICULARS	UOM	Q1 FY 2016-17	Q1 FY 2015-16	% INCREASE / (DECREASE)
SALES VOLUMES:				
CNG	SCM Million	169.18	156.27	8.3%
PNG – Domestic	SCM Million	26.11	24.35	7.2%
PNG – Industry / Commercial	SCM Million	32.07	30.80	4.1%
PNG - TOTAL	SCM Million	58.18	55.15	5.5%
TOTAL VOLUMES	SCM Million	227.36	211.42	7.5%
TOTAL VOLUMES	MMSCMD	2.50	2.32	7.5%
NET SALES VALUE:				
CNG (Net of Excise Duty)	Rs. Crores	345.53	361.26	(4.4%)
PNG	Rs. Crores	134.04	149.65	(10.4%)
TOTAL	Rs. Crores	479.57	510.91	(6.1%)
INCOME FROM OPERATIONS (Gross)	Rs. Crores	534.14	565.12	(5.5%)
Less: Excise Duty	Rs. Crores	50.70	51.32	(1.2%)
INCOME FROM OPERATIONS (Net)	Rs. Crores	483.44	513.80	(5.9%)
NET PROFIT (after tax)	Rs. Crores	92.73	77.87	19.1%
% of Net Income from Operation	%	19.2%	15.2%	
EBIDTA	Rs. Crores	152.35	126.49	20.4%
% of Net Income from Operation	%	31.5%	24.6%	
EARNINGS PER SHARE	Rs.	9.39	7.88	19.1%

About Mahanagar Gas Limited (MGL):

Mahanagar Gas Limited (MGL) is one of the largest city gas distribution (CGD) companies in India. It has more than 20 years of experience in supplying natural gas in Mumbai and is presently the sole authorised distributor of Compressed Natural Gas (CNG) and Piped Natural Gas (PNG) in Mumbai and its adjoining areas and in the Raigad district in the state of Maharashtra, India. MGL is a joint venture between GAIL (India) Ltd., the BGAPH Group (Now part of Shell). It has also shareholding by the Government of Maharashtra. MGL's vision envisages providing safe, efficient and reliable energy contributing significantly to a pollution free environment. MGL today is an ISO 9001:2008, ISO-14001:2004 and OHSAS 18001:2007 certified organization.

Today, MGL reaches out to more than 8 lakh households and about 3000 small commercial and industrial establishments. MGL also supplies CNG to nearly 5 lakh vehicles which includes more than 2 lakh rickshaws and above 59,000 taxis & more than 2 lakh cars in Mumbai, Thane, Mira-Bhayander, Navi Mumbai and beyond. MGL also supplies CNG to 3300 BEST/TMT/MSRTC/NMMT buses, more than 6000 LCVs/ Tempos/ Trucks/Private buses plying on CNG supplied through its wide distribution network of steel, MDPE pipeline system and more than 190 CNG filling stations having more than 1000 dispensing points.

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