



# MAHANAGAR GAS LIMITED

Ref: MGL/CS/SE/2017/88

Date: August 09, 2017

To,

<b>Head, Listing Compliance Department BSE Limited</b> P. J. Towers, Dalal Street, Mumbai - 400 001 <b>Scrp Code/Symbol: <u>539957; MGL</u></b>	<b>Head, Listing Compliance Department National Stock Exchange of India Ltd</b> Exchange Plaza, Bandra –Kurla Complex, Bandra (East), Mumbai - 400051 <b>Script Symbol: <u>MGL</u></b>
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**Sub: Press Release in connection with the Unaudited Financial Results for the quarter ended on June 30, 2017**

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, 2017.

You are requested to take the above information on your records and disseminate the same on your website.

Thanking you,

Yours sincerely,

For Mahanagar Gas Limited

**Alok Mishra**  
**Company Secretary and Compliance Officer**



Encl: As Above

## PRESS RELEASE

### **MGL announces Q1 FY 2017-18 results Net Profit after tax improves by 34.1%**

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**Mumbai, India, August 9, 2017 (14:30 IST):** Mahanagar Gas Limited (BSE: 539957, NSE: MGL), today announced its unaudited financial results for the quarter ended June 30, 2017. Net Profit after tax has increased over corresponding quarter of previous year by 34.1%.

#### **Key Financial Highlights**

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##### **Q1 FY 2017-18**

Mahanagar Gas Limited (MGL) has reported an increase of 34.1% in Net Profit after tax. Compared to Rs. 92.73 crore for the quarter ended 30 June, 2016, the company has reported Net Profit After Tax of Rs.124.33 crore for the quarter ended 30 June, 2017.

The company has recorded overall volume growth of 2.7% consisting of growth of 1.4% in its CNG volumes and 6.7% in PNG volumes. EBITDA margin has improved to 38.3% as compared to 31.5% in corresponding quarter of previous financial year.

Sales/ Income from operations is reported at Rs.582.85 Crores as compared to Rs.534.14 Crores in corresponding quarter of previous financial year. The net increase is a result of increase in sales volumes and reduction in selling prices of both CNG and PNG in view of lower input gas cost. Earnings have increased to Rs.12.59 per share for Q1 2017-18 from Rs.9.39 per share for Q1 2016-17.

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**While commenting on Q1 results, Mr. Rajiv Mathur, Managing Director** said, “We are happy to report growth in profits and earnings per share. Among other things, favourable exchange rate, overall reduction in input gas costs, better alternate fuel linked price realization in case of industry, commercial customer category and marginal growth in sales volumes helped to achieve improved financial results as compared to corresponding quarter of previous financial year.”

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## PERFORMANCE HIGHLIGHTS

Q1 2017-18 V/S Q1 2016-17

PARTICULARS	UOM	Quarter ended Jun-17	Quarter ended Jun-16	% INCREASE / (DECREASE)
<b>SALES VOLUMES:</b>				
CNG	SCM Million	171.48	169.18	1.36%
PNG - Domestic	SCM Million	29.43	26.11	12.71%
PNG - Industry / Commercial	SCM Million	32.63	32.07	1.74%
PNG - TOTAL	SCM Million	62.06	58.19	6.67%
<b>TOTAL VOLUMES</b>	<b>SCM Million</b>	<b>233.54</b>	<b>227.37</b>	<b>2.72%</b>
<b>TOTAL VOLUMES</b>	<b>MMSCMD</b>	<b>2.57</b>	<b>2.50</b>	<b>2.72%</b>
<b>NET REVEUE FROM OPERATIONS</b>				
<b>:</b>				
<b>Net Sales</b>				
CNG (Net of Excise Duty)	Rs. Crores	366.67	345.45	6.14%
PNG	Rs. Crores	158.99	134.02	18.63%
Traded Items	Rs. Crores	1.32	0.53	
<b>Total Sales</b>	<b>Rs. Crores</b>	<b>526.98</b>	<b>479.99</b>	<b>9.79%</b>
Other Operating Income	Rs. Crores	3.88	3.44	12.70%
<b>TOTAL NET REVEUE FROM OPERATIONS</b>	<b>Rs. Crores</b>	<b>530.86</b>	<b>483.44</b>	<b>9.81%</b>
<b>INCOME FROM OPERATIONS (Gross)</b>				
	Rs. Crores	582.85	534.14	9.12%
Less: Excise Duty	Rs. Crores	51.99	50.70	2.55%
<b>INCOME FROM OPERATIONS (Net)</b>	<b>Rs. Crores</b>	<b>530.86</b>	<b>483.44</b>	<b>9.81%</b>
EBIDTA	Rs. Crores	203.26	152.35	33.42%
% of Net Income from Operation	%	38.29%	31.51%	
<b>NET PROFIT (after tax)</b>	<b>Rs. Crores</b>	<b>124.33</b>	<b>92.73</b>	<b>34.08%</b>
% of Net Income from Operation	%	23.42%	19.18%	
<b>EARNINGS PER SHARE</b>	<b>Rs.</b>	<b>12.59</b>	<b>9.39</b>	<b>34.08%</b>

### 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 and BGAPH (a subsidiary of Royal Dutch Shell Plc). 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 9.75 lakh households and above 3300 small commercial and industrial establishments. MGL also supplies CNG to above 5.50 lakh vehicles which includes more than 2.30 lakh rickshaws and above 60,000 taxis & more than 2.50 lakh cars in Mumbai, Thane, Mira-Bhayander, Navi Mumbai and beyond. MGL also supplies CNG to 3300 BEST/TMT/MSRTC/NMMT buses, more than 6500 LCVs/ Tempos/ Trucks/Private buses plying on CNG supplied through its wide distribution network of steel, MDPE pipeline system and more than 200 CNG filling stations having more than 1100 dispensing points.

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