



PRESENTATION TO INVESTORS September - 2020

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hariyali ka

MGL : An Introduction

One of the largest CGD Companies in India



Attractive Market

Sole authorized distributor of CNG and PNG in Mumbai, its Adjoining Areas and Raigad with more than 25-years consistent growth ⁽¹⁾

Low-Cost Gas Availability

Cost-effective availability of domestic natural gas with sourcing flexibility

Strong Customer Base

CNG supplied to about 0.77 mn vehicles and PNG connectivity to approximately 1.53 mn domestic households⁽²⁾

Infrastructure Exclusivity

Over 5,700 kms of pipeline⁽²⁾ with infrastructure exclusivity⁽³⁾ and 261 CNG filling stations⁽²⁾

Commitment to Health and Safety

Safety management systems to ensure safe, reliable and uninterrupted distribution of gas

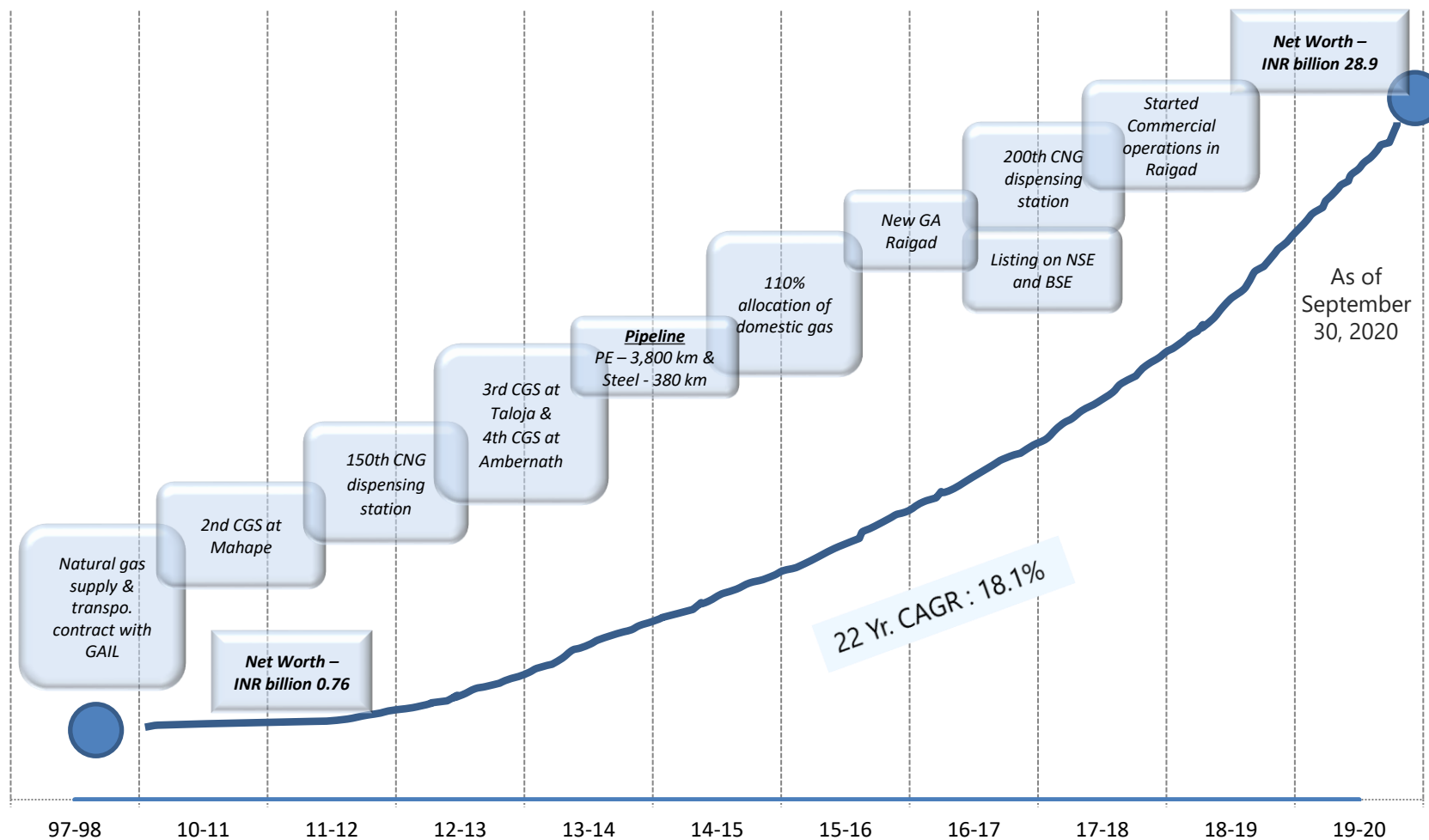
Robust Financial Performance

Revenue CAGR (FY15-20): 7.2%
Return on Net Worth (FY20): 26.87%
Total cash balance of INR 15.1 bn^(4,5)
Net worth of INR 28.90 bn⁽⁵⁾

Blue-Chip Shareholders

GAIL (India) Ltd. ("GAIL") (32.5%)
Government of Maharashtra ("GoM") (10.0%)
Public and Other (57.5%)

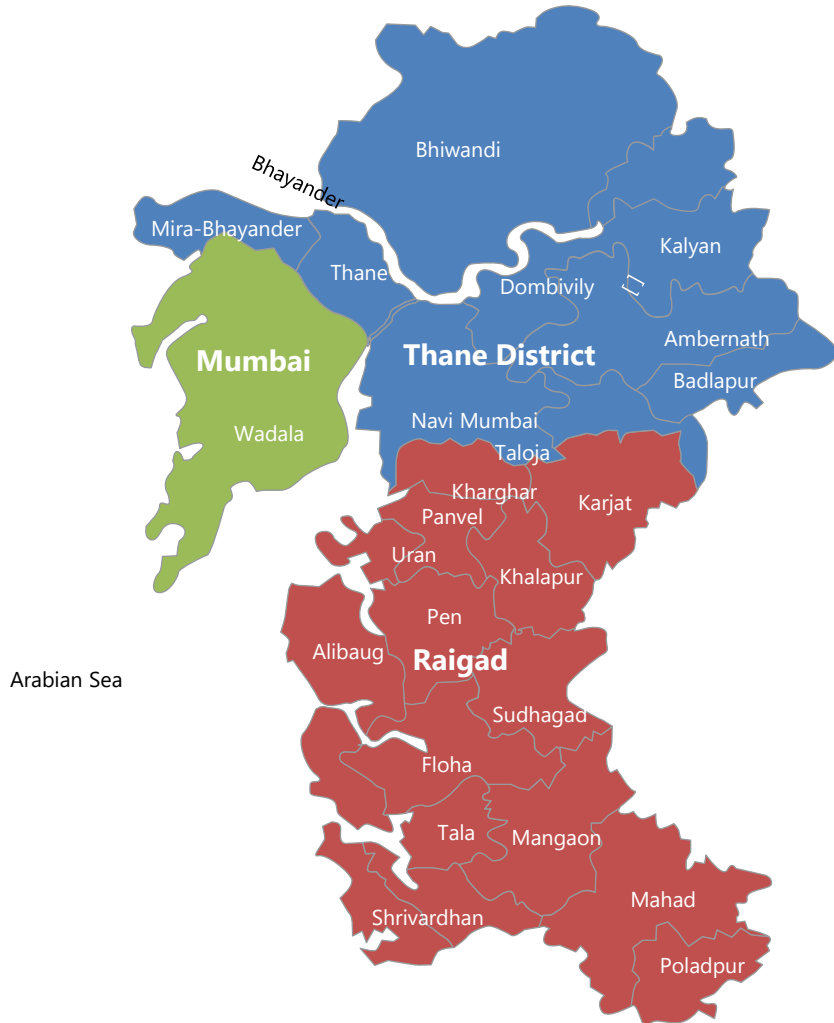
Our Journey : Record of Growth and Excellence



Areas of Operation

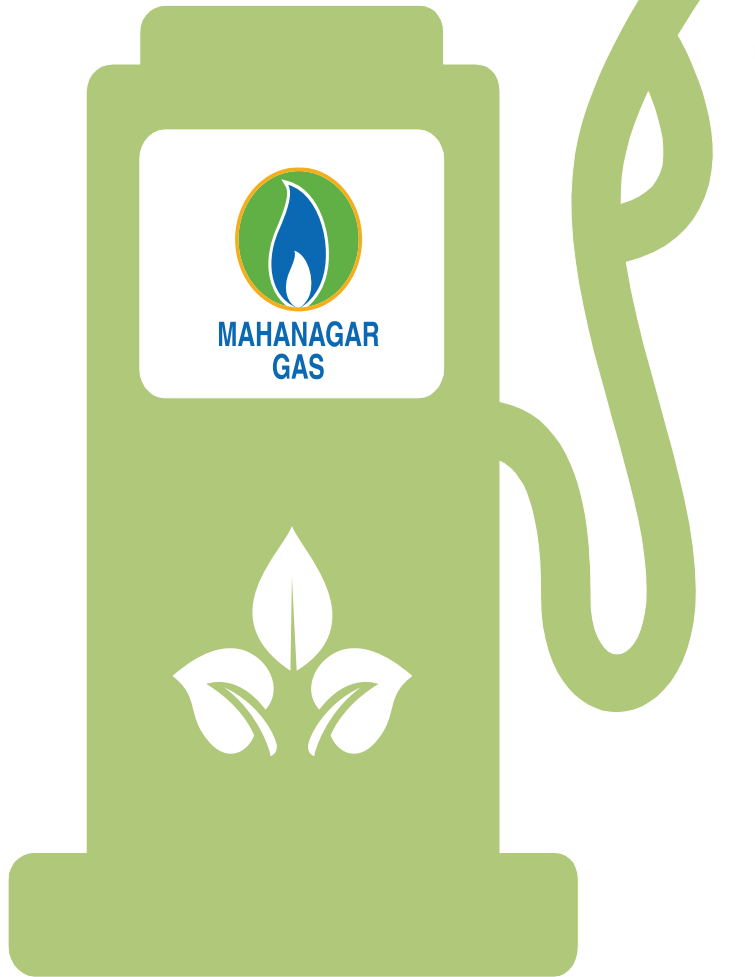


Business Operations



Areas of Operation	Mumbai & Greater Mumbai	Mira-Bhayander, Navi Mumbai, Thane City, Kalyan, Taloja, Ambarnath, Dombivli, Ulhasnagar, Badlapur, Bhiwandi, Kharghar and Panvel	Raigad District (adjacent to existing area of operation)
Population (mn)	20.7 mn population and 3.2 mn households ⁽¹⁾		
Infrastructure Exclusivity	2020	2030	2040
MGL Pipeline⁽²⁾	5703 kms		
MGL PNG Connections⁽²⁾	~ 1.53 mn		
MGL CNG Stations⁽²⁾	261		
MGL CNG Customers⁽²⁾	~ 0.77 mn		

The MGL Proposition



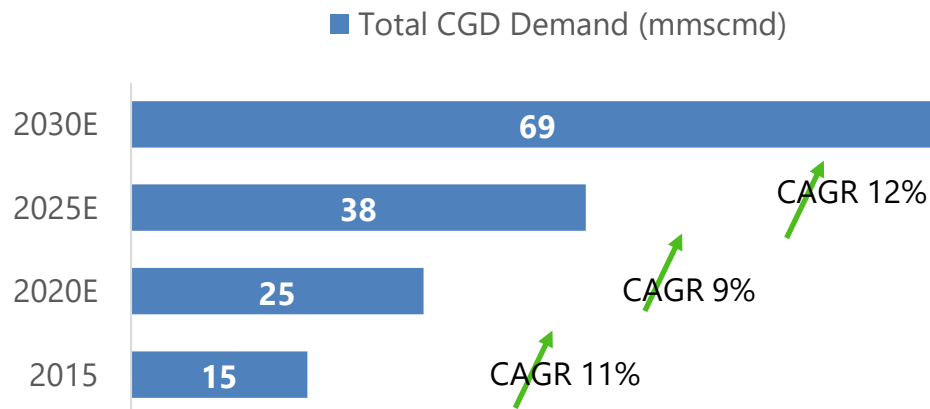
- ✓ Significant Growth Potential Backed by Favorable Industry Conditions
- ✓ Underpenetrated Market with Significant Potential for Expansion
- ✓ Robust Infrastructure in Place to Support Future Growth
- ✓ Favorable Regulatory Environment
- ✓ Cost Effective Sourcing Strategy
- ✓ Strong Operational and Financial Performance
- ✓ Focused Growth Strategy in Place

Market Natural Gas and CGD : Attractive Industry

Industry Overview

- India was the **third-largest energy consumer** in the world after China and US in 2019⁽¹⁾
- India's **primary energy consumption has increased by ~ 58%** between 2009 and 2019, reaching ~813 MToe⁽¹⁾
- India's **per capita energy consumption is one-third of the global average**, indicating potentially higher energy demand in the long-term⁽¹⁾
- Environmentally clean fuels, such as natural gas, are expected to play a dominant role in India's economic growth in the coming years

CGD Sector to Grow at a Faster Pace as Natural Gas becomes a Preferred Fuel ⁽²⁾



...With Increased Government Focus

Environmental Initiatives

PNG and CNG Corridor

CGD Expansion in New Cities

Attractive Fuel Economics

CNG Retains its Price Competitiveness vs. Other Fuels

Comparison of Alternative Fuel Costs

Particulars	INR / kg or INR / L
CNG	47.90 ⁽¹⁾
Diesel	80.51 ⁽¹⁾
Petrol	90.34 ⁽¹⁾

41% Differential ⁽²⁾

64% Differential ⁽³⁾

Commercial PNG Favorably Priced vs. Alternate Fuels

Particulars	UoM	
PNG ⁽⁴⁾	INR/SCM	29.58
Commercial LPG ⁽⁴⁾	INR/Kg	62.58
PNG	INR/MMBTU	877
Commercial LPG	INR/MMBTU	1275

~31% differential

Domestic PNG Provides Savings with respect to Non-subsidized L/Subsidized LPG Cylinder

INR / Year	
LPG	7728
Domestic PNG	6468
% Difference	16%

Subsidized and Non-subsidized LPG cylinders price is same at present, Consumers are incentivized to purchase PNG due to significant savings

- **Price Advantage**

Natural gas provides economic benefits over most alternative liquid fuels

- **Fuel Efficiency**

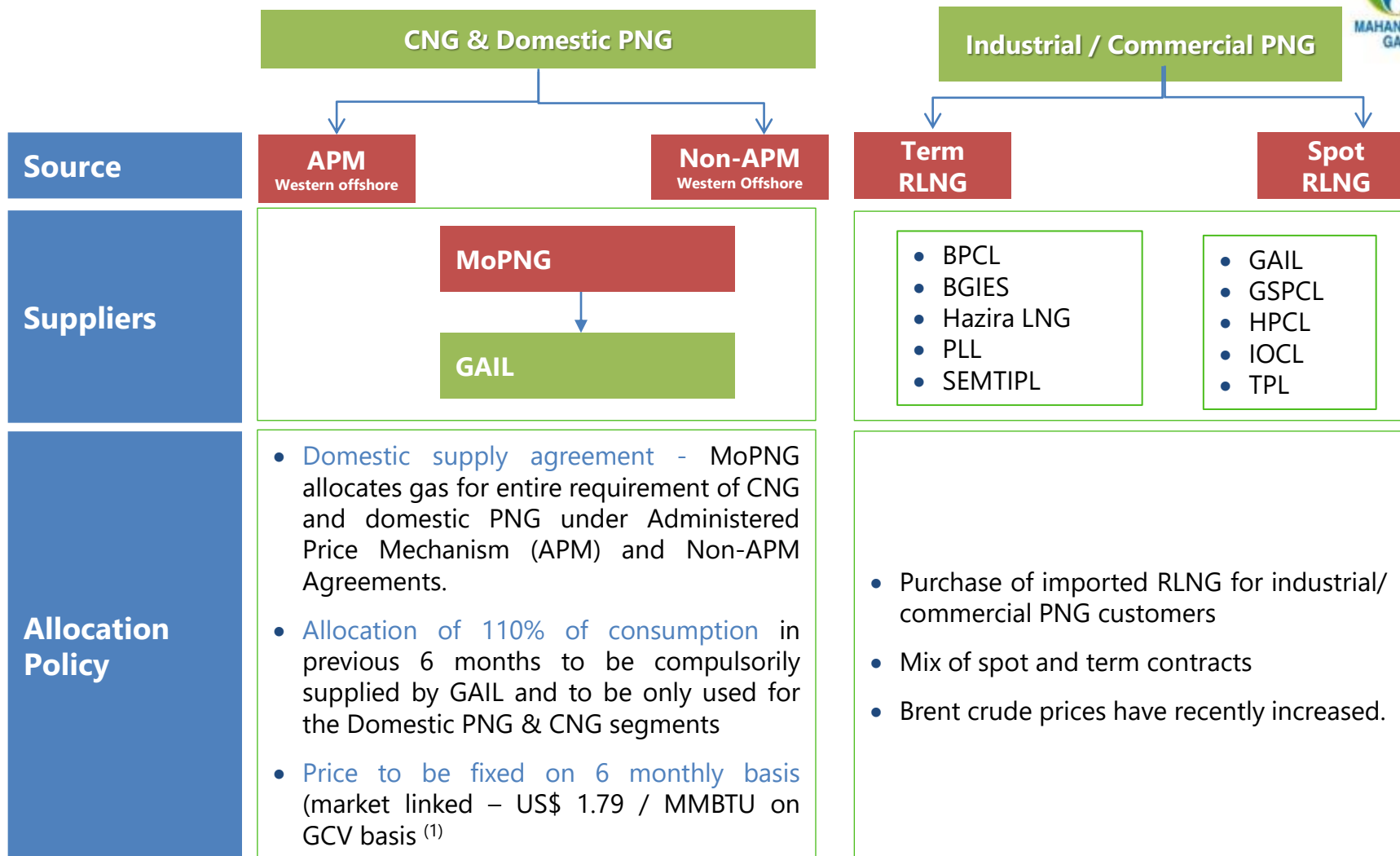
CNG vehicles typically enjoy higher fuel efficiency

- **Payback Period**

Lower running costs result in lower payback period and savings

Note: (1) Based on prices prevailing in Mumbai as on December 10th, 2020, (2) Mileage of CNG LCV – 10 km/kg, Diesel LCV – 10 km/ltr (3) Mileage of CNG Car – 26 km/kg, Petrol car – 18 kms/ltr; (4) Based on prices prevailing in Mumbai for November 2020

Diversified Sourcing Strategy



- Assured supply of gas for priority sector requirement
- Priority given to CGDs under new policy

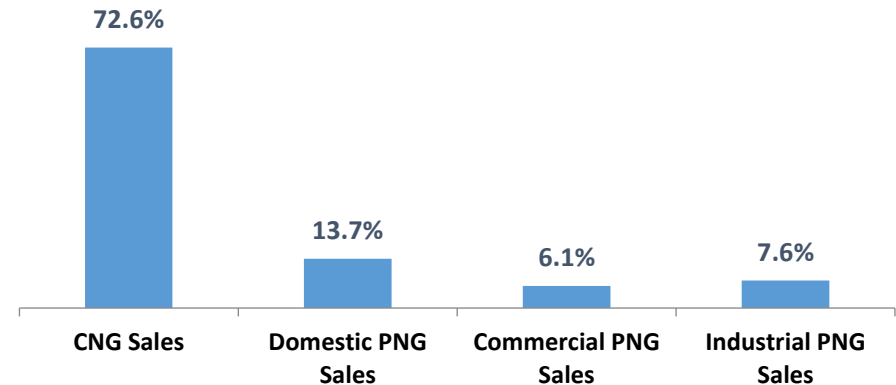
Note: (1) Applicable from 01 October 2020 to 31 March 2021

Diversified Sourcing Strategy

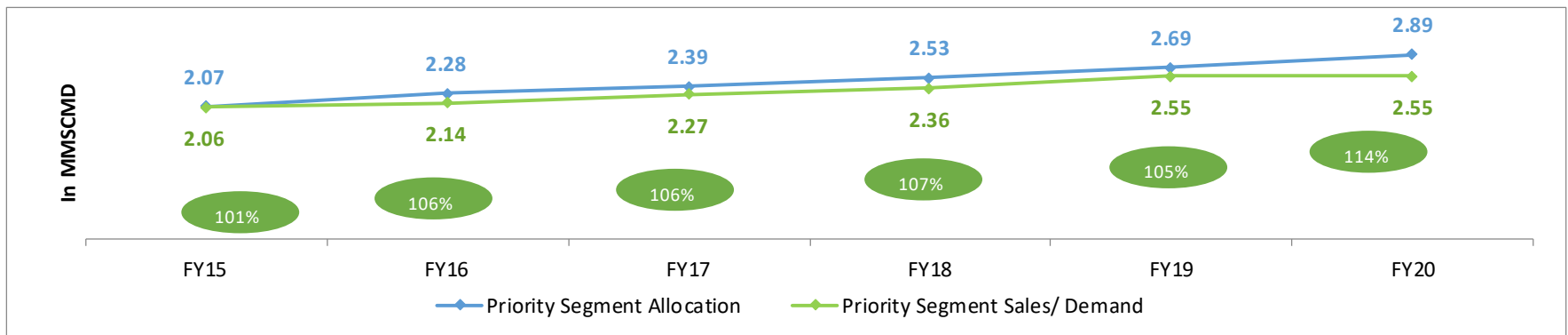
Priority Segment Forms Majority

- **Allocation**
Allocation of 110% of consumption in previous 6 months for the Domestic PNG & CNG segments
- **Pricing**
APM price significantly lower than market price of imported natural gas
- **Distribution**
Majority of MGL's sales are from Priority Sector

FY 20 Sales Composition



Allocation vs Sales (Domestic PNG + CNG) – Robust gas availability



With revision of the MoPNG Guidelines in 2014, **priority sector requirements are being met** with reducing dependence on imported RLNG

Infrastructure in place

Extensive Supply Network Built Over 25 Years



Asset Base
Fixed Asset of INR 25.39 Bn⁽¹⁾
Capex for 2020 INR 2.9 Bn⁽²⁾

CNG Customer Base⁽³⁾
~0.77 Mn

PNG Customer Base⁽³⁾
~ 1.53 Mn

261 CNG filling stations⁽³⁾
187 - OMCs
74- MGL & its Franchisees

Pipeline and CGS⁽³⁾
Over 5700 kms of
pipeline and 5 City Gate
Stations

- **Infrastructure Exclusivity**
 - ✓ Mumbai: Prevailing
 - ✓ Adjoining Areas: Up to 2030
 - ✓ Raigad: Up to 2040



- **Tariff Flexibility**
 - ✓ New operator can use MGL's pipeline network only on payment of transportation tariff

Enablers

MGL has established a widespread network and plans for expansion to enter into new areas and increase penetration in existing areas

Regulatory Environment Creating Strong Barriers to Entry & Incumbent Advantage



	Description	Implication for MGL
Authorization	<i>Authorization to lay, build, operate or expand a CGD network</i>	<ul style="list-style-type: none"> • Built-in advantage for incumbent • Authorization for Mumbai, its adjoining areas and Raigad
Exclusivity	<i>Infrastructure exclusivity in Mumbai and certain Adjoining Areas, and marketing exclusivity in Raigad</i>	<ul style="list-style-type: none"> • Infrastructure exclusivity prevailing in Mumbai, 2030 in Adjoining areas and 2040 in Raigad
Gas Allocation	<i>110% allocation for CNG and domestic PNG requirements</i>	<ul style="list-style-type: none"> • Ensured allocation for priority sectors • Revenue mix for MGL • Limited LNG requirement
Price Determination	<i>Pricing benchmarked to market price of alternative fuels</i>	<i>Ability to manage margins and pass on cost increases to customers</i>
Accelerated Bidding	<i>PNGRB/GOI agenda to expand CGDs across India</i>	<i>Opportunities for expand to MGL in another GAS</i>

Regulatory tailwinds are driving sector growth, given the policies laid out by the MoPNG and PNGRB

MGL Growth Strategy

Seek Growth Opportunities

- Innovative modes of gas supply planned to augment growth →
- New applications and technologies for CNG
- *PNGRB/GOI agenda to expand CGDs across India*
- Inorganic CGD expansion

Continue Cost-Effective and Reliable Sourcing Arrangement

- Monitor cost of natural gas and endeavor to source natural gas in the most cost effective manner
- Continue with commercially viable sourcing arrangements
- MoPNG allocation policy and pricing guidelines for domestic gas
- Term and spot contracts for commercial and industrial sourcing

Increase penetration in existing markets

- Increasing population expected to increase demand for commercial and domestic natural gas
- Increase reach to new customers for CNG and PNG – additional growth opportunities in the Raigad district
- Government's plan on removing LPG subsidies combined with savings made from using PNG are expected to further increase demand for PNG

Further develop infrastructure

- Invest in infrastructure to cater to MGL's larger customer base and improve the quality of services
- Incur substantial capital expenditure to expand operations
- Add over 1000 kms of steel and PE pipeline and 150 CNG filling stations during the next five years, in areas of operations

Innovative Modes of Gas Supply



Hub & Spoke Method for demand centers located away from pipelines
(Virtual pipeline mode)



Supply of LNG through small cryogenic cylinders



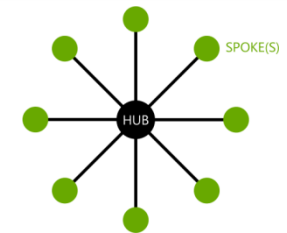
LNG and LCNG fueling stations along Highways



CNG-in-a-box / Pole mounted dispensing to optimize CNG station forecourt space



Small LNG cylinders



Hub & Spoke model

Virtual mode of gas supply



Mother CNG stations/
CGS (Supply Point)

LCV



PRS
(Delivery Point)



FLAME IN KITCHEN



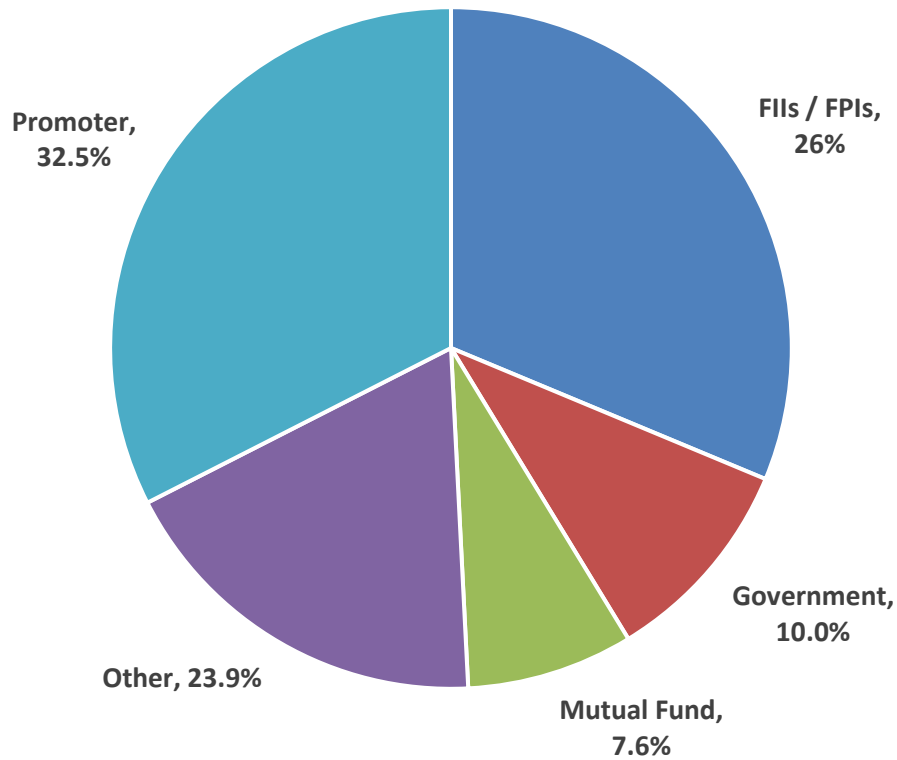
LCNG fueling stations



MGL Shareholders



Shareholding Pattern as of 30th September 2020



GAIL (India) Ltd.

- India's largest natural gas company with a market share of over 80%
- Possesses transmission network of ~11,000 kms of natural gas pipeline transmission network with total capacity of 206 MMSCMD

Government of Maharashtra

- Governor for the State of Maharashtra in Western India
- Current shareholding in MGL: 10%

Our Experienced Management Team – As on 30th September 2019



Mr. Sanjib Datta
Managing Director (Nominee of GAIL)

- Over 33 years of experience
- Heading business development function in GAIL Prior to joining
- Experience includes Merger & Acquisition initiative & Steering of Globalization efforts



Mr. Deepak Sawant
Deputy Managing Director (Nominee of GAIL)

- Over 29 years of experience
- Experience also includes overseas assignment in Myanmar for exploration and production of Natural Gas
- Prior Experience with GAIL (I) Limited.



Mr. Sunil M Ranade,
Chief Financial Officer

- Over 24 years of experience at MGL
- Prior experience at Wander Ltd., Herdillia Polymers, Goodlass Nerolac and Ashok Organic Industries



Mr. Rajesh P Wagle,
Senior Vice President — Marketing

- Over 18 years of experience at MGL
- Prior experience at GAIL, Quantum Information Systems Limited and Enron India Private Limited



Mr. Srinivasan Murali,
Senior Vice President - Operations and Maintenance

- Over 18 years of experience at MGL
- Prior experience at Bilt Chemicals, Cabot India, Cement Corporation of India and Indian Aluminium Company



Mr. T L Sharnagat,
Vice President - Contracts & Procurement and Chief Risk Officer

- Over 29 years of experience in Contracts & Procurement
- Prior experience at L&T, GAIL(India) Limited

... Our Experienced Management Team – As on 30th September 2019



Mr. Chakrapani Atmakur

Vice President - Human Resources & Corporate Communication

- Over 29 years of experience
- Prior experience at SI Group(I) Pvt Ltd, Owens Corning (I) Ltd and M/s Indian Petrochemicals Corporation



Mr. Gurvinder Singh,

Vice President - Projects

- Over 28 years of experience
- Prior experience at Nayara Energy Limited (formerly Essar Oil Limited) and BPCL.



Mr. Manas Das

Vice President – Business Development & Commercial

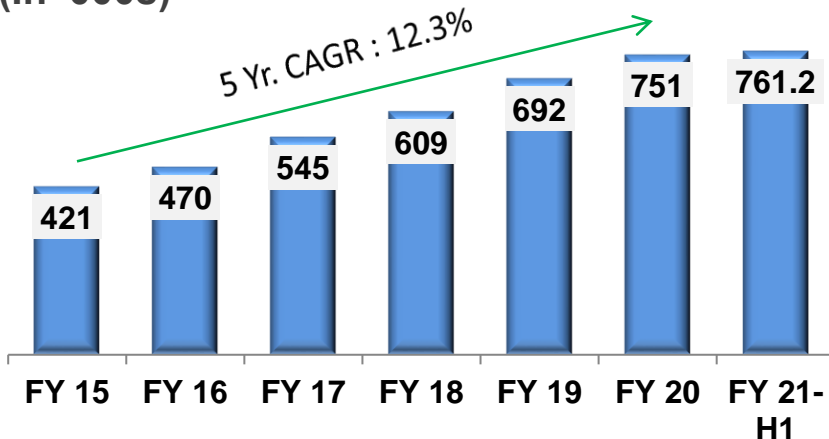
- Over 29 years of Oil and Gas Industry experience.
- Prior experience at Value Endow Consulting Private Limited, Kuwait Petroleum and Gail (India) Ltd.

Financial and Operational Performance

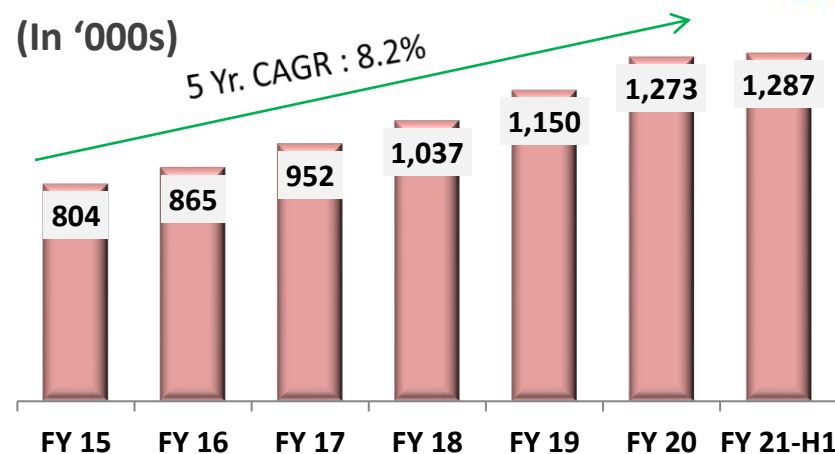
Growth backed by increased customer base and coverage area



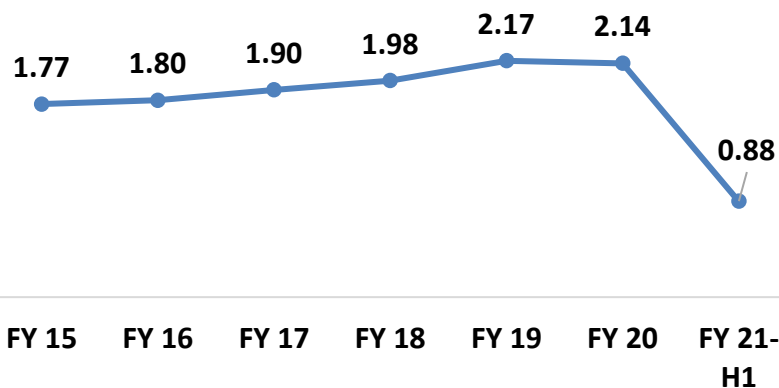
CNG Customers (end users) Growth (In '000s)



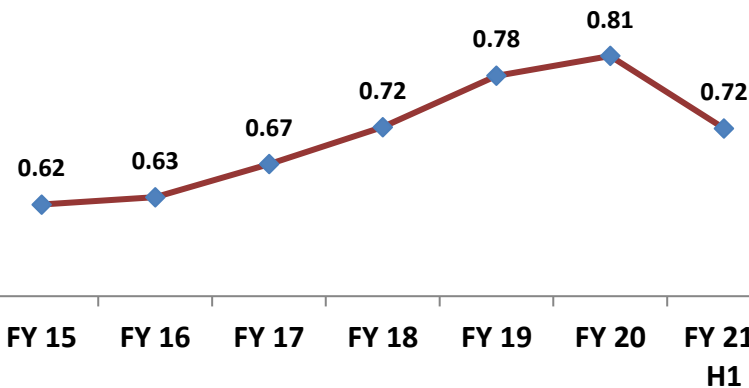
PNG Customers Growth (In '000s)



CNG Volume (mmscmd) 5 yr. CAGR 3.9%



PNG Volume (mmscmd) 5 yr. CAGR 5.5%



1. Total volume CAGR of 4.3%
2. FY 21 H1 performance was severely impacted since except in household customer category, sales volume were down due to lock down caused by COVID 19. In December, sales level has reached 86% of pre COVID volume in February 2020.

Revenue and Profitability

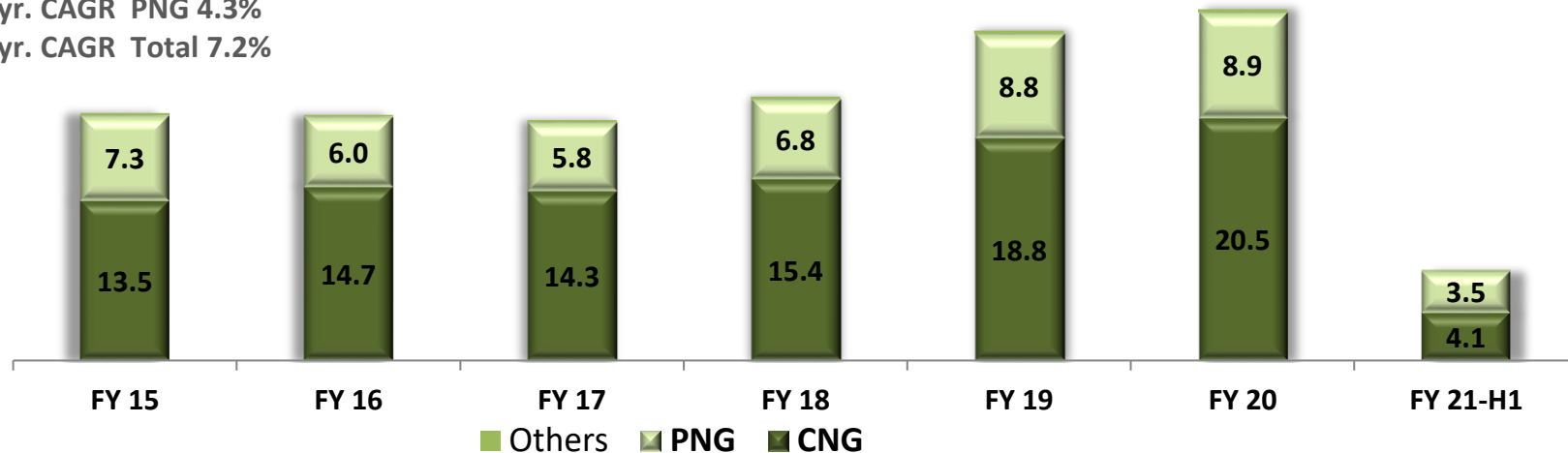


Revenue (INR Bn)

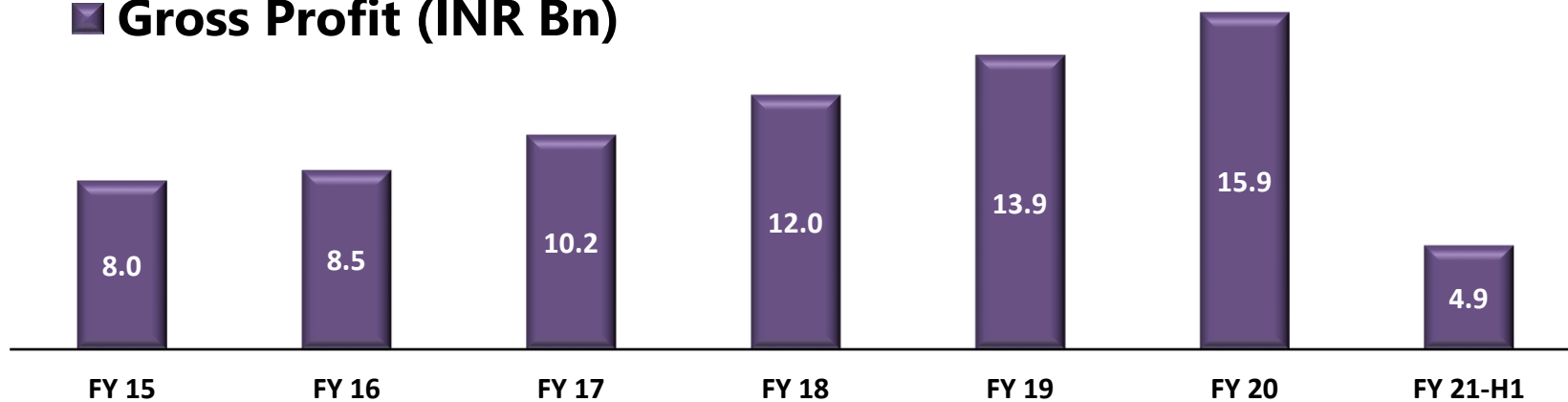
5 yr. CAGR CNG 8.7%

5 yr. CAGR PNG 4.3%

5 yr. CAGR Total 7.2%



Gross Profit (INR Bn)



Note:1) Revenue from Operations (Net) excluding Other Income

2) Gross Profit = Sale of Natural Gas and Traded Items - Cost of Natural Gas and Traded Items + Other Operating Income

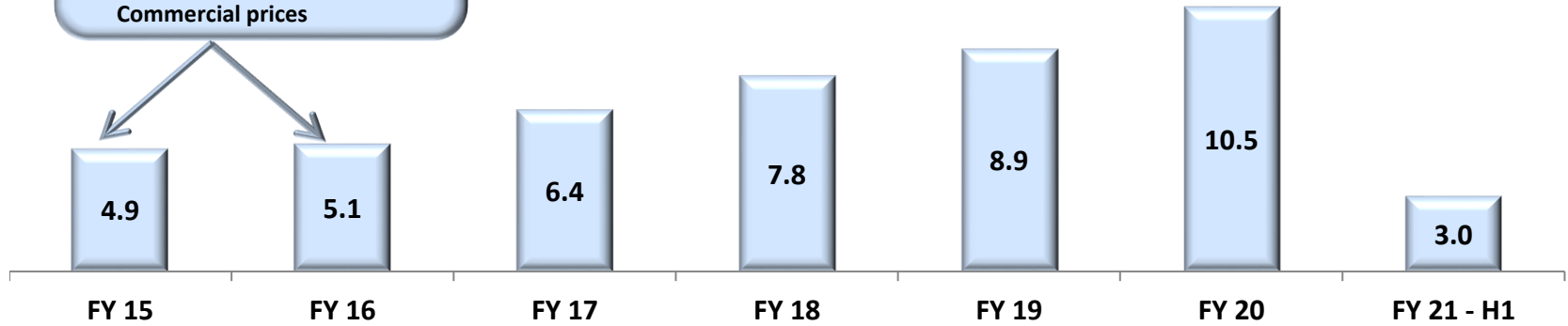
3) FY 21 H1 performance was severely impacted since except in household customer category, sales volume were down due to lock down caused by COVID 19. In December, sales level has reached 86% of pre COVID volume in February 2020.

Profitability

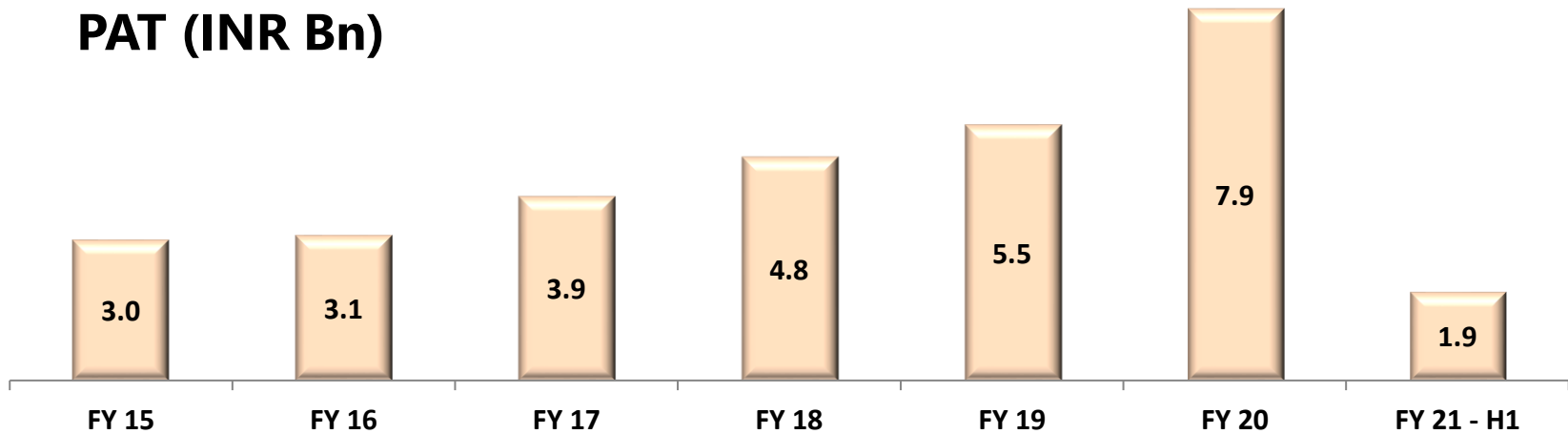


- Cautious pricing in view of forthcoming 110% allocation of domestic gas
- In 2nd half of FY 16, lower Brent → lower Industrial & Commercial prices

EBITDA (INR Bn)



PAT (INR Bn)



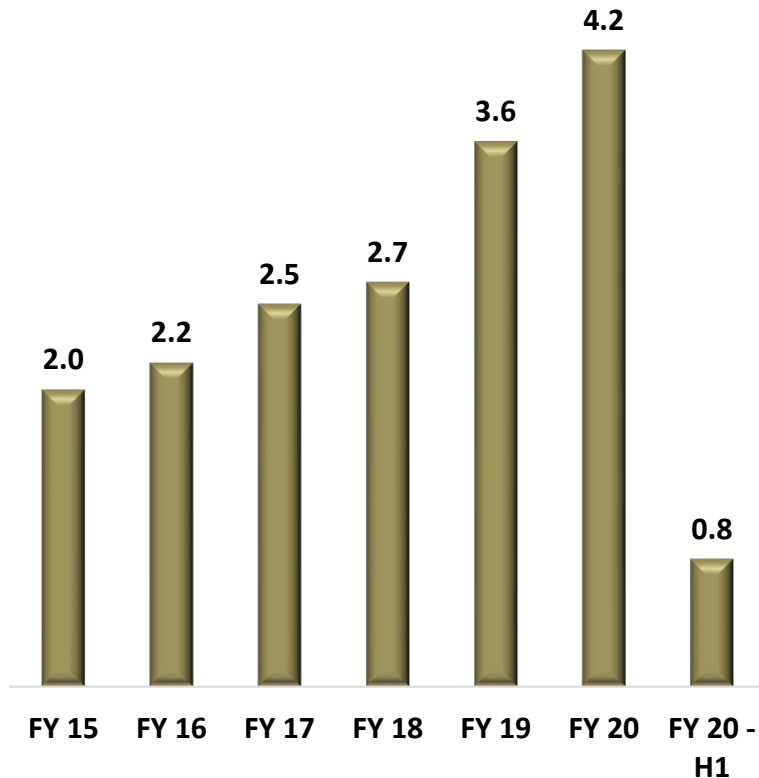
Note: 1) EBITDA = Revenue from Operations - Total expenses excluding Finance Costs and Depreciation and Amortization Expense. (2) Profit After Tax = Total Revenue – Total Expenses – Tax Expense. (3) Due to Taxation Law (Amendment) Ordinance, 2019 tax rate has reduced to 25.17%. In FY 20, reduction in opening liability of Deferred Tax of Rs.56.69 Crores and Current Tax reduction of Rs.97 Crores has been considered. (4) FY 21 H1 performance was severely impacted since except in household customer category, sales volume were down due to lock down caused by COVID 19. In December, sales level has reached 86% of pre COVID volume in February 2020.

Capex and Operating Cash Flows

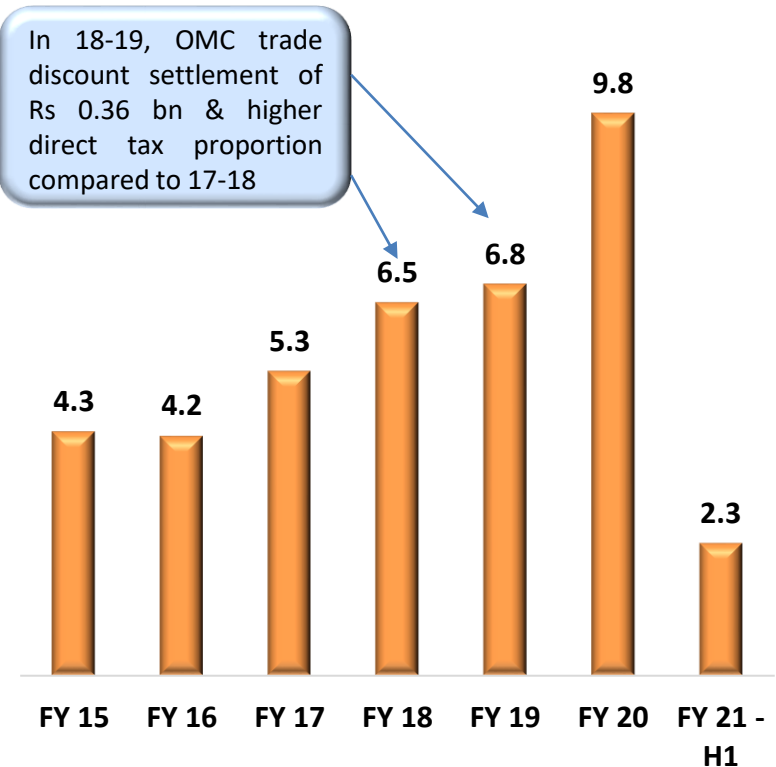


The Company's financial position provides it with flexibility to expand its network in existing markets and expand to new markets in India

Capex (INR bn) (1)



Operating Cash Flow (INR bn) (2)



Note: (1) Includes purchase of fixed assets, including intangible assets, capital work in progress and capital advances. (2) Net cash flow from operating activities as per the cash flow statement.

Other Financial Metrics

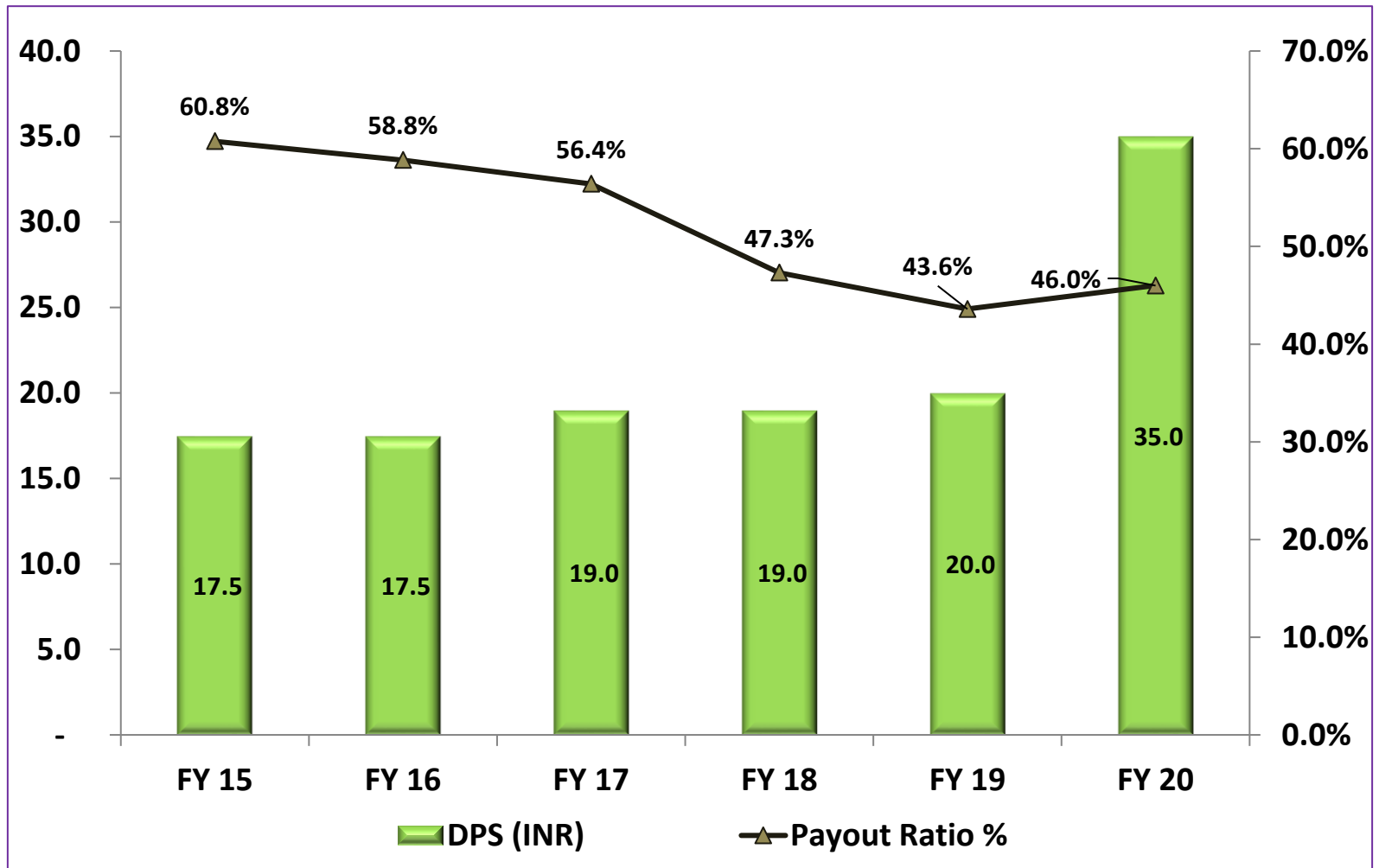


Particulars	FY 15	FY 16	FY17	FY 18	FY 19	FY 20	FY 21-H1
Avg Realization / SCM (INR)	23.8	23.2	21.5	22.4	25.7	27.3	26.1
Gross Margin / SCM (INR)	9.0	9.4	10.7	12.1	12.7	14.5	16.7
Opex / SCM (INR)	3.6	3.8	4.0	4.3	4.7	5.0	6.6
EBITDA / SCM (INR)	5.6	5.7	6.9	7.9	8.2	9.7	10.3
EBITDA Margin %	23.4%	24.7%	31.7%	34.9%	31.7%	35.4%	39.2%
Days Receivable (Days)	14.6	13.6	13.6	12.2	10.0	8.3	20.8
RONW % (1)	20.8%	18.8%	22.0%	24.3%	24.3%	29.6%	6.5%
EPS (INR)	33.7	31.5	39.8	48.4	55.3	80.33	19.2

(1) Note: Return on Net Worth = Profit After Tax / Average Net Worth (Share Capital + Reserves and Surplus) for the current year and previous year.

(2) EPS are not annualized for the interim period

Creating value for shareholders



Appendix

Board of Directors – As on 30th September 2020



Mr. Manoj Jain, , Chairman

- On the Board effective from May 06, 2020
- Chairman and Managing Director, GAIL (India) Limited
- Mechanical Engineering Graduate; MBA in Operations Management .



Mr. Sanjib Datta, Managing Director (Nominee of GAIL)

- Over 33 years of experience
- Heading business development function in GAIL Prior to joining
- Holds a Bachelor's degree in Electrical Engineering from Jadavpur University, Kolkata.



Mr. Deepak Sawant, Deputy Managing Director (Nominee of GAIL)

- Over 29 years of experience
- Handling 6 Geographical areas directly including Bengaluru and 6 Geographical areas with JV partners, in GAIL Prior to joining
- Holds a Mechanical Engineer degree



Mr. Raj Kishore Tewari, Independent Non-executive Director

- On the board since March 2015
- Previously served as the Chairman of the Central Board of Direct Taxes in the Ministry of Finance, Govt. of India
- M.Sc. (Fiscal Studies) from the University of Bath, UK, M.Sc. (Physics) from the University of Lucknow and Bachelor's degree in Law from the University of Mumbai

Board of Directors – As on 30th September 2019



Mr. Premesh Kumar Jain, Independent Non-executive Director

- On the Board effective from April 09, 2018.
- Over 35 years of experience in Oil & Gas sector in areas of FX Risk Mgmt, Budgeting & Corporate Accounts
- Former Director (Finance) of GAIL for more than 6 years
- Chartered Accountant and MBA (University of Hull, UK)



Mr. Syed S. Hussain, Independent Non-executive Director

- On the Board effective from September 9, 2019
- Prior to taking over the charge of Additional Chief Secretary, GOM, additionally held the post of Principal Secretary of Revenue, Forest, Rural Development. He was also the CEO of Zilla Parishad, Nagpur and District Collector & Magistrate, Latur, Maharashtra.
- B.A. (Hons.) in English and M.A. in English from University of Mumbai. He has also completed his M.Sc. in Admin Sciences & Development Problems from York University, UK.

Statement of Financial Results for the six months ended September 30, 2020

Sr. No.	Particulars	For the six months ended 30 th September 2020	For the six months ended 30 th September 2019
I	Revenue from Contracts with Customers	8,264.14	16,927.44
II	Other Income	429.54	433.20
III	Total Income (I + II)	8,693.69	17,360.64
IV	Expenses :		
	Cost of Natural Gas and Traded Items	2,758.46	7,267.55
	Changes in Inventories	0.44	(0.43)
	Excise Duty on Sale of Compressed Natural Gas	579.43	1,516.64
	Employee Benefits Expense	494.48	435.26
	Finance Costs	35.56	28.25
	Depreciation and Amortisation Expenses	847.17	762.86
	Other Expenses	1,420.61	2,206.00
	Total Expenses	6,136.15	12,216.12
V	Profit Before Tax for the year (III- IV)	2,557.54	5,144.53
VI	Income Tax Expense :		
	(i) Current Tax	630.71	1,223.93
	(ii) Deferred Tax	30.90	(488.04)
	Total Income Tax Expense (i+ii)	661.61	735.90
VII	Profit After Tax for the year (V - VI)	1,895.93	4,408.63
VIII	Other Comprehensive Income		
	Items that will not be reclassified to profit or loss :		
	Gains/(Losses) on Remeasurements of the Defined Benefit Plans	(11.45)	(24.82)
	Income tax relating to items that will not be reclassified to profit or loss	2.88	12.44
	Total Other Comprehensive Income	(8.57)	(12.38)
IX	Total Comprehensive Income for the year (VII + VIII)	1,887.36	4,396.25

Statement of Assets and Liabilities as at September 30, 2020

INR Mn 

Particulars	As at 30 th September 2020	As at 31st March 2020
ASSETS		
I. Non-current Assets		
(a) Property, Plant and Equipment	19,015.88	19,262.19
(b) Capital Work-in-Progress	4,931.76	4,865.33
(c) Intangible Assets	56.14	46.35
(d) Right to Use Assets	1,132.51	1,183.37
(e) Financial Assets		
(i) Trade receivables	0.14	0.23
(ii) Security Deposits	284.09	279.89
(iii) Other Financial Assets	0.97	0.38
(f) Income Tax Assets (net)	587.15	409.28
(g) Other Non-current Assets	170.58	181.24
Total Non-current Assets (I)	26,179.22	26,228.27
II. Current assets		
Inventories	213.58	185.68
(b) Financial Assets		
(i) Investments	8,659.18	11,214.68
(ii) Trade Receivables	1,427.62	684.30
(iii) Cash and Cash Equivalents	124.76	153.76
(iv) Bank balances other than (iii) above	6,319.97	2,140.97
(v) Security Deposits	38.51	44.14
(vi) Other Financial Assets	485.49	501.02
(c) Other current assets	100.45	132.19
Total Current assets (II)	17,369.56	15,056.74
Total Assets (I+II)	43,548.78	41,285.01

Statement of Assets and Liabilities as at September 30, 2020 (Contd....)

INR Mn



Particulars	As at 30 th September 2020	As at 31st March 2020
EQUITY AND LIABILITIES		
I. Equity		
(a) Equity Share Capital	987.78	987.78
(b) Other Equity	27,907.43	28,538.90
Total Equity (I)	28,895.21	29,526.68
II. Liabilities		
A. Non-current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	449.58	490.01
(ii) Security Deposits	5.24	5.57
(b) Provisions	230.47	184.10
(c) Deferred Tax Liabilities (net)	1,637.09	1,606.66
Total Non-current Liabilities (A)	2,322.39	2,286.34
B. Current Liabilities		
(a) Current Financial Liabilities		
(i) Trade Payables	1,395.63	1,317.75
(ii) Security Deposits	5,959.16	5,817.48
(iii) Lease Liabilities	181.51	176.07
(iii) Other Financial Liabilities	3,806.54	1,590.94
(b) Provisions	109.20	79.29
(c) Income Tax Liabilities (net)	29.69	29.69
(e) Other Current Liabilities	849.46	460.78
Total Current Liabilities (B)	14,653.57	11,758.34
Total Liabilities (II = A+B)	14,653.57	11,758.34
Total - Equity and Liabilities (I+II)	43,548.78	41,285.01

Statement of Assets and Liabilities

Particulars	As at 30 th Sept, 2020	As at 31 st March, 2020	As at 31 st March, 2019	As at 31 st March, 2018	As at 31 st March, 2017
ASSETS					
I. Non-current Assets					
(a) Property, Plant and Equipment	19,015.88	19,262.19	17,587.53	15,280.59	13,003.09
(b) Capital Work-in-Progress	4,931.76	4,865.33	3,696.87	3,566.23	4,115.28
(c) Intangible Assets	56.14	46.35	46.61	38.91	44.43
(d) Right to Use Assets	1,132.51	1,183.37	-	-	-
(d) Financial Assets					
(i) Trade receivables	0.14	0.23	0.63	2.05	3.66
(ii) Security Deposits	284.09	279.89	192.14	177.5	217.2
(iii) Other Financial Assets	0.97	0.38	3.58	251.65	4.29
(e) Income Tax Assets (net)	587.15	409.28	336.14	239.93	79.93
(f) Other Non-current Assets	170.58	181.24	805.77	790.51	815.34
Total Non-current Assets (I)	26,179.22	26,228.27	22,669.26	20,347.37	18,283.22
II. Current assets					
(a) Inventories	213.58	185.68	191.18	239.99	237.63
(b) Financial Assets					
(i) Investments	8,659.18	11,214.68	6,540.17	6,876.84	4,666.66
(ii) Trade Receivables	1,427.62	684.30	995.31	884.69	945.44
(iii) Cash and Cash Equivalents	124.76	153.76	265.31	150.15	73.89
(iv) Bank balances other than (iii) above	6,319.97	2,140.97	2,723.09	768.63	1407.19
(v) Security Deposits	38.51	44.14	85.96	155.22	121.91
(vi) Other Financial Assets	485.49	501.02	774.93	507.99	286.87
(c) Other current assets	100.45	132.19	165.03	171.48	219.69
Total Current assets (II)	17,369.56	15,056.74	11,740.99	9,754.99	7,959.28
Total Assets (I+II)	43,548.78	41,285.01	34,410.25	30,102.36	26,242.50

Statement of Assets and Liabilities (Contd....)

Particulars	As at 30 th Sept, 2020	As at 31 st March, 2020	As at 31 st March, 2019	As at 31 st March, 2018	As at 31 st March, 2017
EQUITY AND LIABILITIES					
I. Equity					
(a) Equity Share Capital	987.78	987.78	987.78	987.78	987.78
(b) Other Equity	27,907.43	28538.90	23,000.92	19,965.69	17,412.60
Total Equity (I)	28,895.21	23,988.70	23,988.70	20,953.47	18,400.38
II. Liabilities					
A. Non-current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	-	-	-	11.95	27.00
(ii) Lease Liabilities	449.58	490.01	-	-	-
(ii) Security Deposits	5.24	5.57	18.09	8.59	1.96
(b) Provisions	230.47	184.10	143.11	147.52	140.06
(c) Deferred Tax Liabilities (net)	1,637.09	1,606.66	2048.39	1,748.29	1,376.27
Total Non-current Liabilities (A)	2,322.39	2,286.34	2,209.59	1,916.35	1,545.29
B. Current Liabilities					
(a) Current Financial Liabilities	1,395.63				
(i) Trade Payables	5,959.16	1,317.75	1,524.49	1,100.27	1,489.60
(ii) Security Deposits	181.51	5,817.48	5,179.17	4,431.54	3,878.16
(iii) Lease Liabilities	3,806.54	176.07	-	-	-
(iv) Other Financial Liabilities	109.20	1,590.94	994.46	1,256.86	383.68
(b) Provisions	29.69	79.29	68.84	51.43	147.67
(c) Income Tax Liabilities (net)	849.46	29.69	8.08	8.08	11.64
(d) Other Current Liabilities	14,653.57	460.78	436.93	384.36	389.08
Total Current Liabilities (B)	14,653.57	9,472.00	8,211.96	7,232.54	6,296.83
Total Liabilities (II = A+B)	43,548.78	11,758.34	10,421.55	9,148.89	7,842.12

Statement of Profit and Loss

Sr. No.	Particulars	For the period ended				
		30 th September 2020	31st March 2020	31st March 2019	31st March 2018	31st March 2017
I	Revenue from Contracts with Customers	8,264.14	32,644.86	30,567.93	24,529.17	22,390.71
II	Other Income	429.54	989.53	777.13	576.81	526.57
III	Total Income (I + II)	8,693.69	33,634.39	31,345.06	25,105.98	22,917.28
IV	Expenses :					
	Cost of Natural Gas and Traded Items	2,758.46	13,794.90	13,992.64	10,291.62	10,183.62
	Changes in Inventories	0.44	0.50	(1.04)	(0.47)	0.40
	Excise Duty on Sale of Compressed Natural Gas	579.43	2,923.58	2,657.20	2,199.10	2,050.99
	Employee Benefits Expense	494.48	806.34	708.79	670.17	600.19
	Finance Costs	35.56	65.25	3.23	0.9	10.21
	Depreciation and Amortisation Expenses	847.17	1,617.26	1,259.31	1,111.85	951.32
	Other Expenses	1,420.61	4,591.19	4,355.81	3,567.67	3,113.95
	Total Expenses	6,136.15	23,799.02	22,975.94	17,840.84	16,910.68
V	Profit Before Tax for the year (III- IV)	2,557.54	9,835.37	8,369.12	7,265.14	6,006.60
VI	Income Tax Expense :					
	(i) Current Tax	630.71	2,331.01	2,613.97	2,117.58	1,894.72
	(ii) Deferred Tax	30.90	(430.74)	291.26	368.83	177.61
	Total Income Tax Expense (i+ii)	661.61	1,900.27	2,905.23	2,486.41	2,072.33
VII	Profit After Tax for the year (V - VI)	1,895.93	7,935.10	5,463.89	4,778.73	3,934.27
VIII	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss :					
	Gains/(Losses) on Remeasurements of the Defined Benefit Plans	(11.45)	(28.97)	19.25	15.9	(10.15)
	Income tax relating to items that will not be reclassified to profit or loss	2.88	13.49	(6.73)	(5.63)	0.35
	Total Other Comprehensive Income	(8.57)	(15.48)	12.52	10.27	(6.64)
IX	Total Comprehensive Income for the year (VII + VIII)	1,887.36	7,919.61	5,476.41	4,789.00	3,927.63

Statement of Cash Flows

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PARTICULARS	For the period ended				
	30.09.2020	31.03.2020	31.03.2019	31.03.2018	31.03.2017
I. CASH FLOW FROM OPERATING ACTIVITIES					
Profit before tax as per Statement of Profit and Loss	2,557.54	9,835.37	8,369.12	7,265.13	6,006.60
Adjustments for:					
Depreciation and Amortisation Expense	847.17	1,617.26	1,259.31	1,111.85	951.32
Finance Costs	35.56	65.25	3.23	0.90	10.21
Dividend Income on Investments	(9.82)	(156.84)	(195.26)	(188.98)	(135.18)
Interest Income	(173.17)	(329.35)	(267.49)	(144.93)	(142.37)
Gain on sale of Investments	(419.45)	(225.20)	(28.16)	(44.19)	(69.50)
Unrealised Gain on Investments	227.21	(88.68)	(117.89)	(62.92)	(59.15)
Writeoff, Disposal of Property, Plant and Equipment (Net)	35.53	(8.88)	42.17	24.92	10.10
Allowance for inventory obsolescence	1.43	22.91	54.98	-	-
Expected credit loss allowance and write off on Financial Assets	7.51	100.14	75.98	15.28	20.91
Net unrealised foreign exchange (gain)/ loss	(0.23)	0.69	(7.45)	5.99	(9.75)
Operating Profit Before Working Capital Changes	3,109.27	10,832.67	9,188.53	7,983.06	6,583.19
Movements in working capital :					
(Increase)/Decrease in Inventories	(27.90)	9.94	(3.34)	(2.35)	(57.37)
(Increase)/Decrease in Trade Receivables	(746.01)	294.01	(115.20)	50.01	(42.48)
(Increase)/Decrease in Security Deposits	(2.48)	(54.21)	(6.60)	(6.07)	(72.18)
(Increase)/Decrease in Other Financial Assets	14.72	200.37	(275.65)	(91.53)	(75.93)
(Increase)/Decrease in Other Non Current Assets	10.68	30.04	(0.99)	25.85	(371.03)
(Increase)/Decrease in Other Current Assets	31.74	32.84	(11.08)	44.48	(36.79)
Increase/(Decrease) in Other Financial Liabilities	64.33	386.75	(494.99)	344.61	477.25
Increase/(Decrease) in Provisions	64.84	22.47	32.25	8.27	33.60
Increase/(Decrease) in Trade Payables	78.11	(207.43)	431.67	(106.62)	29.25
Increase/(Decrease) in Security Deposits (Liability)	137.74	634.96	757.33	559.93	684.78
Increase/(Decrease) in Other Current Liabilities	388.68	23.86	52.56	(4.72)	32.25
	14.44	1,373.61	365.96	821.85	601.35
Cash Generated from Operations	3,123.72	12,206.28	9,554.49	8,804.90	7,184.54
Income Taxes Paid (Net off refund)	(806.17)	(2,380.05)	(2,708.07)	(2,283.58)	(1,861.87)
Net Cash from Operating Activities	2,317.55	9,826.23	6,846.42	6,521.32	5,322.67

Statement of Cash Flows

PARTICULARS	For the period ended				
	30.09.2020	31.03.2020	31.03.2019	31.03.2018	31.03.2017
II. CASH FLOW FROM INVESTING ACTIVITIES					
Payments for Property, Plant and Equipment/ Intangibles/ Right to Use Assets	(848.06)	(4,348.89)	(3,627.33)	(2,690.29)	(2,545.21)
Sale of Property, Plant and Equipment/ Intangibles/ Right to Use Assets	0.12	116.70	2.66	1.66	0.55
Payments for purchase of Investments	(12,199.79)	(45,862.51)	(40,496.17)	(32,420.48)	(25,616.04)
Proceeds from sale of Investments	14,954.82	41,546.48	40,969.66	30,378.19	25,012.03
Movements in Bank Deposits not considered as Cash and Cash Equivalents	(4,213.65)	551.33	(1,611.95)	248.44	248.37
Interest Received	199.93	317.80	182.23	106.85	132.04
Dividend Received on Investments	9.82	156.84	195.26	188.98	135.18
Net Cash (used in) Investing Activities	(2,096.79)	(7,522.24)	(4,385.63)	(4,186.65)	(2,633.09)
III. CASH FLOW FROM FINANCING ACTIVITIES					
Repayment of Borrowings	-	-	(11.95)	(15.05)	(18.32)
Payment of Lease Liability	(94.28)	(157.88)	-	-	-
Dividend Paid (Includes Dividend Distribution Tax)	(123.53)	(2,183.25)	(2,330.24)	(2,235.90)	(2,816.16)
Interest on Lease Liability	(30.18)	(57.97)	-	-	-
Interest Paid	(1.76)	(16.45)	(3.44)	(7.45)	(3.12)
Net Cash used in Financing Activities	(249.76)	(2,415.54)	(2,345.63)	(2,258.41)	(2,837.60)
Net Increase/(Decrease) in Cash and Cash Equivalents (I+II+III)	(29.01)	(111.55)	115.16	76.26	(148.02)
Cash and Cash Equivalents at the beginning of the year	153.76	265.31	150.15	73.89	221.91
Cash and Cash Equivalents at the end of the year	124.75	153.76	265.31	150.15	73.89

Safe Harbor



- *This presentation may contain statements which reflect the management's current views and estimates and could be construed as forward looking statements.*
- *The future involves certain risks and uncertainties that could cause actual results to differ materially from the current views being expressed.*
- *Potential risks and uncertainties include such factors as general economic conditions, competitive product and pricing pressures and regulatory developments.*

Thank You.....

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