

Indian Gas Exchange Limited

Unlisted Share Financial Report

Company Overview

Indian Gas Exchange (IGX) is India's first and only automated, web-based platform for natural gas trading, regulated by PNGRB and CERC, facilitating spot and forward gas contracts.

Market Snapshot

CURRENT PRICE / SHARE Rs 425.25	MARKET CAP Rs 3,068 Cr	P/E RATIO 99.05	P/B RATIO 19.46
BOOK VALUE / SHARE Rs 21.33	FACE VALUE Rs 10	52 WEEK HIGH Rs 435	52 WEEK LOW Rs 405
DEBT TO EQUITY 0.00	RETURN ON EQUITY 20.98%	LOT SIZE 250 shares	TOTAL SHARES 7,39,33,050

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE0BI301012
CIN	U74999DL2019PLC357145
PAN	AAFCI4600J
Registrar (RTA)	KFin Technologies
Depository	NSDL & CDSL
Sector	Energy
Industry	Gas Trading Platform

Income Statement (Rs Crore)

Particulars	2023	2024	2025
Revenue	42.7	34.8	48.8
Cost of Material Consumed	0	0	0
Change in Inventory	0	0	0
Gross Margins	100%	100%	100%
Employee Benefit Expenses	10.3	9.8	10.7
Other Expenses	11.4	10.8	12
EBITDA	21	14.2	26.1
OPM	49.18%	40.8%	53.48%
Other Income	19.3	19.8	20.3
Finance Cost	0.5	0.4	0.6
Depreciation & Amortisation	2.2	2.7	5.2
EBIT	18.8	11.5	20.9
EBIT Margins	44.03%	33.05%	42.83%
Profit Before Tax	37.6	30.7	40.5
PBT Margins	88.06%	88.22%	82.99%
Tax	9.6	7.7	9.5
Profit After Tax	28	23	31
Net Profit Margin	65.57%	66.09%	63.52%
EPS	Rs 3.79	Rs 3.11	Rs 4.19

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025
Fixed Assets	11.2	7.7	3.7
Capital Work in Progress	0.2	0	0.3
Investments	382.5	181	203.6
Trade Receivables	4.4	6	2.2
Inventory	0	0	0
Other Assets	70.7	100.3	98.2
Total Assets	469	295	308

Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025
Share Capital	73.87	73.9	73.93
Face Value	Rs 10	Rs 10	Rs 10
Reserves	19.6	42.7	73.8
Borrowings	0	0	0
Trade Payables	324.7	121.8	102.2
Other Liabilities	50.83	56.6	58.07
Total Liabilities	469	295	308

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025
Profit Before Tax	37.6	30.7	40.5
Operating Profit Before Working Capital	30.8	14.3	26.2
Change in Receivables	-2.6	-1.6	3.5
Change in Inventories	0	0	0
Change in Payables	-82.3	-196.4	-17.3
Other Changes	-7.2	1.2	1.6
Working Capital Change	-92.1	-196.8	-12.2
Cash Generated From Operations	-61.3	-182.5	14
Tax	-6.6	-7.3	-10.7
Cash Flow From Operations	-67.9	-189.8	3.3
Purchase of PPE	-3.3	-2.15	-0.7
Sale of PPE	0	0	0
Cash Flow From Investment	-14.5	187.5	-4.4
Borrowing	0	0	0
Dividend	0	0	0
Equity	0	0.03	0.04

Key Ratios

Particulars	2023	2024	2025
Operating Profit Margin	49.18%	40.8%	53.48%
Net Profit Margin	65.57%	66.09%	63.52%
Earning Per Share (Diluted)	Rs 3.79	Rs 3.11	Rs 4.19

Source: Company filings (MCA / RTA), compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.