



GAIL (INDIA) LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2008

Rs. in Lakhs

	For the Quarter ended		For the Year ended 31.03.2008 (Audited)
	30.06.2008	30.06.2007	
1	573,071	424,568	1,800,820
2	11,477	9,127	55,635
3	584,548	433,695	1,856,455
4			(2,988)
a) (Increase) / Decrease in stock in trade	2,858	322	171,484
b) Consumption of raw materials	49,620	43,139	1,020,066
c) Purchase	332,805	235,285	47,001
d) Employees Cost	8,663	6,889	57,102
e) Depreciation	14,296	14,070	170,333
f) Other expenditure	39,182	35,062	1,462,998
g) Total	447,424	334,767	
5	1,902	2,040	7,957
6	-	-	-
7	135,222	96,888	385,500
8	44,394	27,547	124,498
- Deferred Tax	999	715	102
- Fringe Benefit Tax	142	104	754
9	89,687	68,522	260,146
10	-	-	-
11	89,687	68,522	260,146
12	84,565	84,565	84,565
13	-	-	1,215,923
14	10.61	8.10	30.76
(a) Basic & Diluted EPS before Extraordinary items	10.61	8.10	30.76
(b) Basic & Diluted EPS after Extraordinary items			
15	333,958,223	318,312,004	330,475,037
- No. of shares	39.49	37.64	39.08
- Percentage of Shareholding			

Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th June 2008

(Rs in Lakhs)

PARTICULARS	For the quarter ended		For the Year ended 31.03.2008 (Audited)
	30.06.2008	30.06.2007	
1 Segment Revenue (Net Sales/Income)			
A. TRANSMISSION SERVICES			
I) NATURAL GAS	62,138	53,988	228,649
II) LPG	8,554	9,225	38,931
B. NATURAL GAS TRADING	411,928	295,631	1,265,773
C. PETROCHEMICALS	80,079	66,642	259,115
D. LPG AND LIQUID HYDROCARBONS	79,970	64,045	266,139
E. GAILTEL	653	671	2,855
F. UNALLOCATED	12,311	8,014	50,635
Total	655,633	498,216	2,112,097
Less : Inter- Segment Revenue	71,085	64,521	255,642
Net Sales / Income from Operations	584,548	433,695	1,856,455
2 Segment Results (Profit before Tax and Interest)			
A. TRANSMISSION SERVICES			
I) NATURAL GAS	43,370	36,838	155,348
II) LPG	4,675	5,450	23,184
B. NATURAL GAS TRADING	9,475	2,466	20,440
C. PETROCHEMICALS	43,951	34,305	125,423
D. LPG AND LIQUID HYDROCARBONS	31,782	19,855	90,043
E. GAILTEL	127	51	311
F. UNALLOCATED	3,744	(37)	(21,292)
Total	137,124	98,928	393,457
Less : Interest	1,902	2,040	7,957
Total Profit before Tax	135,222	96,888	385,500
3 Capital Employed (Segment Assets - Segment Liabilities)			
A. NATURAL GAS TRANSMISSION / TRADING	569,446	457,797	541,615
B. LPG TRANSMISSION	95,265	102,776	98,831
C. PETROCHEMICALS	188,564	182,821	200,207
D. LPG AND LIQUID HYDROCARBONS	115,810	101,411	103,522
E. GAILTEL	3,587	4,427	3,732
F. UNALLOCATED	675,168	622,992	611,137
Total	1,647,840	1,472,224	1,559,044

Note : - Unallocated Segment includes Corporate Office, Zonal Offices, GTI, E&P & City Gas

Notes

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on 28th July, 2008 and 29th July, 2008 and a Limited Review of the same has been carried out by the Auditors of the company.
2. In terms of the decision of the Government of India to share the under recoveries of Oil Marketing Companies, the company has shared Rs.8698 Lakhs on account of the quarter ended 31st March, 2008 and Rs.38844 Lakhs for the quarter ended 30th June, 2008 (Previous year quarter : Rs.27200 Lakhs) based on the rates of discount in the prices of domestic LPG communicated by Petroleum Planning and Analysis Cell.
3. The Pay Revision of the employees of the company is due w.e.f.1st January, 2007. Pending pay revision by the Government of India, a sum of Rs. 1795 Lakhs (Previous period : Nil) has been provided during the quarter ended 30th June, 2008 under employees cost on estimated basis.
4. Other expenditure includes Rs.334 Lakhs for the quarter ended 30th June, 2008 (Previous year quarter : Nil) on account of Dry well Expenditure in Exploration & Production (E&P) business.
5. During the quarter ended 30th June, 2008, one wholly owned subsidiary "GAIL Gas Limited" was incorporated for City Gas Distribution and CNG corridor business in various cities of India and abroad. Also, a joint venture company "GAIL China Gas Global Energy Holding Limited" was incorporated between GAIL and China Gas with 50% equity participation each for investment and engaging in operation and management of projects in natural gas sector.
6. There were nil investors' complaint pending at the beginning of the quarter, twelve complaints were received, twelve complaints were resolved and no complaints were pending at the close of the quarter.
7. Previous period figures have been regrouped / rearranged, wherever required.

For GAIL (India) Limited



**(A.K.Purwaha)
Director (BD)**

**Place: New Delhi
Date: 29.07.2008**