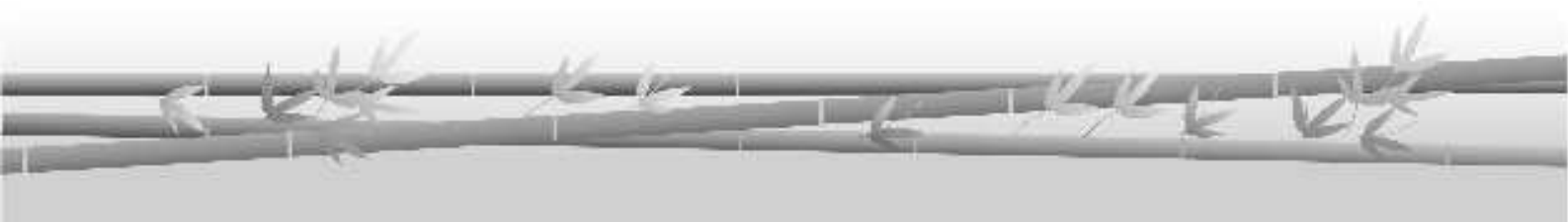




Balance Sheet as at 31st March, 2011

(₹ in Crores)

	SCHEDULE No.	AS AT 31 st March 2011	AS AT 31 st March 2010
SOURCES OF FUNDS			
Shareholder's Funds			
Capital	1	1,268.48	1,268.48
Reserves and Surplus	2	<u>17,984.86</u>	<u>15,530.52</u>
		19,253.34	16,799.00
Loan Funds			
Secured Loans	3	2,310.00	1,446.00
Unsecured Loans		<u>0.00</u>	<u>34.38</u>
		2,310.00	1480.38
Deferred Tax Liability (Net)		<u>1,633.24</u>	<u>1,389.56</u>
		23,196.58	<u>19,668.94</u>
APPLICATION OF FUNDS			
Fixed Assets			
Gross Block	4	22,144.38	21,037.67
Less : Depreciation		<u>9,740.81</u>	<u>9,106.57</u>
Net Block		12,403.57	11,931.10
Capital Work in Progress	5	<u>5,879.17</u>	<u>2,330.49</u>
		18,282.74	14,261.59
Investments	6	2,035.74	1,763.01
Advances for Investments (Pending Allotment)	6A	546.78	310.02
Carried Forward		<u>20,865.26</u>	<u>16,334.62</u>



(₹ in Crores)

	SCHEDULE No.	AS AT 31 st March 2011	AS AT 31 st March 2010
Brought Forward		20,865.26	16,334.62
Current Assets, Loans and Advances	7		
Inventories		855.11	631.70
Sundry Debtors		1,905.90	1,295.04
Cash and Bank Balances		2,131.35	4,171.51
Other Current Assets		3.59	8.26
Loans and Advances		6,250.24	7,606.18
		11,146.19	13,712.69
Less : Current Liabilities and Provisions	8		
Current Liabilities		4,754.37	5,448.31
Provisions		4,060.50	4,930.06
		8,814.87	10,378.37
Net Current Assets		2,331.32	3,334.32
TOTAL		23,196.58	19,668.94

Contingent Liabilities not provided for (Refer Schedule 14)**Notes on Accounts** 14

Schedules 1 to 14 and Accounting Policies form part of Accounts

N. K. Nagpal
SecretaryP. K. Jain
Director (Finance)R. D. Goyal
Director (Projects)B. C. Tripathi
Chairman & Managing Director

As per our separate Report of even date

For M/S M L Puri & Co.
Chartered Accountants
Firm No. 02312 NNavin Bansal
(Partner)
Membership No. 91922Place : New Delhi
Dated : May 23, 2011For M/S Rasool Singhal & Co.
Chartered Accountants
Firm No. 500015 NAnil Gupta
(Partner)
Membership No. 072767



Profit & Loss Account for the Year Ended 31st March, 2011

(₹ in Crores)

	SCHEDULE NO.	YEARS ENDED 31 st MARCH, 2011		YEARS ENDED 31 st MARCH, 2010	
INCOME					
Sales		31,060.04		24,017.72	
Less : Excise Duty		448.45		379.40	
		30,611.59		23,638.32	
LPG Transmission / RLNG Shippers Charges		1,840.66		1,345.66	
Income from Telecom		6.39		12.42	
		32,458.64		24,996.40	
Add : Accretion to Stock					
Closing Stock		392.74		260.25	
Less : Opening Stock		260.25	132.49	239.66	20.59
			32,591.13		25,016.99
Other Income	9		518.58		541.10
TOTAL			33,109.71		25,558.09
EXPENDITURE					
Purchase of Gas for trading			21,576.97		14,461.85
Gas Pool			428.94		968.18
Manufacturing, Transmission, Administration, Selling & Distribution and other Expenses	10	5,150.98		4,938.76	
Depreciation	4	650.29		561.82	
		5,801.27		5,500.58	
Less : Expenditure during construction period transferred to Capital Work-in-Progress	11	37.52	5,763.75	20.64	5,479.94
TOTAL			27,769.66		20,909.97
Profit before Interest and Finance Charges			5,340.05		4,648.12
Interest and Finance Charges	12	118.66		82.97	
Less : Interest and Finance Charges transferred to Capital Work-in-Progress	11	35.80	82.86	12.97	70.00
Profit for the year	Carried Forward		5,257.19		4,578.12

(₹. in Crores)

	SCHEDULE NO.	YEARS ENDED 31 st MARCH, 2011	YEARS ENDED 31 st MARCH, 2010
Brought Forward		5,257.19	4,578.12
Less : Prior Period Adjustments (Net)	13	17.20	(0.35)
Profit before Tax		5,239.99	4,578.47
Provision for Taxation - Current (Includes Wealth Tax ₹ 2.00 Previous Year: 1.00)		1,435.18	1,375.00
- Deferred		243.68	63.63
Profit after Tax		3,561.13	3,139.84
Amount available for appropriation		3,561.13	3,139.84
APPROPRIATIONS			
Interim Dividend		253.70	253.70
Proposed Final Dividend		697.66	697.66
Corporate Dividend Tax		155.32	158.99
Transfer from Bond Redemption Reserve		(30.00)	(30.00)
Transfer to Bond Redemption Reserve		37.81	27.13
General Reserve		356.00	314.00
Balance Carried to Balance Sheet		2,090.64	1,718.36
TOTAL		3,561.13	3,139.84
Details of Earning Per Share			
A. Profit after tax		3,561.13	3,139.84
B. Weighted Average No. of Equity Shares		1,268,477,400	1,268,477,400
C. Nominal Value per Equity Share (₹)		10/-	10/-
D. Basic and Diluted Earning Per Share (₹)		28.07	24.75
Notes on Accounts	14		
Schedules 1 to 14 and Accounting policies form part of Accounts			

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N. K. Nagpal
Secretary

P. K. Jain
Director(Finance)

R. D. Goyal
Director(Projects)

B. C. Tripathi
Chairman & Managing Director

As per our separate Report of even date

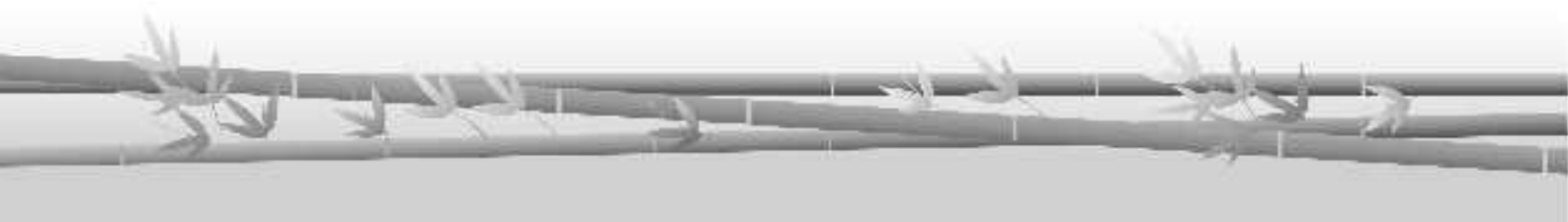
For M/s M L Puri & Co.
Chartered Accountants
Firm No: 02312N

Navin Bansal
(Partner)
Membership No. 91922

Place : New Delhi
Dated : May 23, 2011

For M/s Rasool Singhal & Co.
Chartered Accountants
Firm No: 500015N

Anil Gupta
(Partner)
Membership No. 072767





Schedule 1 - Share Capital

(₹ in Crores)

	AS AT 31 st MARCH, 2011	AS AT 31 st MARCH, 2010
AUTHORISED 200,00,00,000 (Previous Year 200,00,00,000) Equity Shares of ₹ 10/- each	2,000.00	2,000.00
ISSUED, SUBSCRIBED AND PAID-UP 126,84,77,400 (Previous Year : 126,84,77,400) Equity Shares of ₹ 10/- each fully paid up.	1,268.48	1,268.48
TOTAL	1,268.48	1,268.48

Schedule 2 - Reserves and Surplus

(₹ in Crores)

	AS AT 31 st MARCH, 2011	AS AT 31 st MARCH, 2010
Capital Reserve (Grant Received from Danish Govt. for construction of Gas Technology Institute at Noida)		
As per Last Account	1.62	1.74
Less : Transferred to Profit & Loss Account	0.11	0.12
	1.51	1.62
Share Premium Account	0.27	0.27
Investment Allowance (Utilised) Reserve		
As per Last Account	19.11	19.11
Less : Transferred to General Reserve	1.24	
	17.87	19.11
Bonds Redemption Reserve		
As per Last Account	189.90	192.77
Add : Transferred from Profit & Loss Account	37.81	27.13
Less : Transfer to Profit & Loss Account	(30.00)	(30.00)
	197.71	189.90
General Reserve		
As per Last Account	2,311.68	1,997.68
Add : Transferred from Investment Allowance(Utilised) Reserve	1.24	0.00
Add : Transferred from Profit & Loss Account	356.00	314.00
	2668.92	2311.68
Profit and Loss Account		
As per Last Account	13,007.94	11,289.58
Add : Transferred from Profit & Loss Account	2,090.64	1,718.36
	15,098.58	13,007.94
TOTAL	17,984.86	15,530.52

Schedule 3- Loan Funds

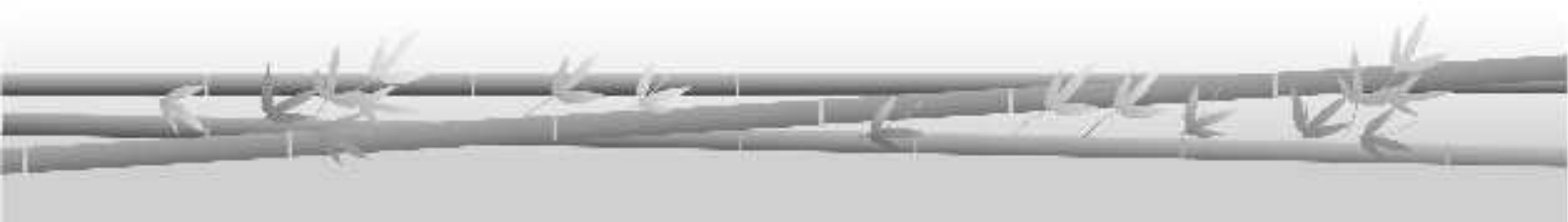
(₹ in Crores)

	AS AT 31 st MARCH, 2011	AS AT 31 st MARCH, 2010
SECURED LOANS		
Bonds Series - I	500.00	500.00
(6.10% Secured Non-convertible redeemable Bonds -Series - I are redeemable in 5 equal installment commencing from the end of the 8th year upto the end of the 12th year from the deemed date of allotment August 22, 2003.) (Bonds are secured on pari pasu basis, by charge on freehold non agricultural land at villege Tandalja, Vadodra together with the entire building constructed thereon both present & future and whole of plant and machinery, spares, tools and accessories and other movables of the company pertaining to its projects at LPG Vaghodia Plant, Hazira Plant, Grep Vaghodia Plant, Gandhar Plant and Vadodra plant both present and future and whether installed or not and lying or in store)		
Bonds Series - II	360.00	480.00
(5.85% Secured Non-convertible redeemable Bonds -Series - II are redeemable in 5 equal installment commencing from the end of the 6th year upto the end of the 10th year from the deemed date of allotment March 25, 2004.) (Bonds are secured on pari pasu basis, by charge on freehold non agricultural land at villege Tandalja, Vadodra together with the entire building constructed thereon both present & future and whole of plant and machinery, spares, tools and accessories and other movables of the company pertaining to its projects at LPG Vaghodia Plant, Hazira Plant, Grep Vaghodia Plant, Gandhar Plant, DUPL projects and Vadodra plant both present and future and whether installed or not and lying or in store)		
Board 2010 Series - I	500.00	0.00
(8.80% Secured Non-convertible redeemable Bonds 2010 -Series - I are redeemable in 4 equal installment commencing from the end of the 7th year upto the end of the 10th year from the deemed date of allotment December 13, 2010 with a call option at the end of the 7th year.) (Bonds are secured on pari pasu basis, by charge on freehold non agricultural land at villege Tandalja, Vadodra together with the entire building constructed thereon both present & future and whole of plant and machinery, spares, tools and accessories and other movables of the company pertaining to its projects at Vijaipur Dadri Pipeline Projects both present and future and whether installed or not and lying or in store)		



(₹ in Crores)

	AS AT 31 st MARCH, 2011	AS AT 31 st MARCH, 2010
Oil Industry Development Board	950.00	466.00
(Secured by Hypothecation by way of first charge on whole pipeline, spur lines, plant & machinery, spares, equipments, tools & accessories and other movables both present & future, whether installed or not and whether now lying loose or in cases or which are now lying or stored in or about or shall hereinafter from time to time during the continuance of the security of these presents be brought into or upon or be stored or be in or about the Borrower's project of Chainsa-Jhajjar-Hissar Pipeline including spur lines or wherever else the same may be or be held by any party to the order or disposition of the borrower or in the course of transit or on high seas or on order or delivery, howsoever or wheresoever in the possession of borrower and either by way of substitution or addition)		
	----- 2,310.00	----- 1,446.00
UNSECURED LOANS		
Other Loans and Advances		
- Oil Industry Development Board	0.00	34.38
(₹ Nil (Previous Year : 34.38) due for payment within one year)		
TOTAL	2,310.00	1,480.38



Schedule 4 - Fixed Assets (Tangible / Intangible Assets)

(₹ in Crores)

DESCRIPTION	GROSS BLOCK			(AT COST)		DEPRECIATION		NET BLOCK		
	As at 1.4.2010	Additions/ Adjustments during the year	Sales / Adjustments during the year	As at 31.03.2011	Upto 31.3.2010	For the Year	Adjustments during the year	As at 31.03.2011	As at 31.03.2011	As at 31.3.2010
Tangible Assets (A)										
Land : Freehold	80.36	16.86	0.18	97.04	-	-	-	-	97.04	80.36
Leasehold	78.49	(0.13)	-	78.36	8.55	0.70	0.01	9.26	69.10	69.94
Building : Office/Others	399.04	19.74	-	418.78	122.71	10.87	0.10	133.68	285.10	276.33
Residential	262.15	1.62	-	263.77	61.92	5.50	(0.01)	67.41	196.36	200.23
Bunk Houses	1.80	0.37	0.02	2.15	1.61	0.10	(0.02)	1.69	0.46	0.19
Plant and Machinery	19,528.05	1000.89	3.45	20,525.49	8,622.88	596.95	(1.73)	9,218.10	11,307.39	10,905.17
Railway Lines & Sidings	5.48	(0.00)	0.01	5.47	5.01	0.16	(0.01)	5.16	0.31	0.47
Electrical Equipments	143.73	20.60	1.84	162.49	67.63	7.93	(1.11)	74.45	88.04	76.10
Furniture, Fixtures and other Equipments	295.70	48.48	15.19	328.99	172.44	24.37	(13.11)	183.70	145.29	123.26
Transport Equipments	2.46	0.04	-	2.50	1.94	0.11	0.01	2.06	0.44	0.52
E&P Assets										
Producing Property	-	-	-	-	-	-	-	-	-	-
Support Equipment & Facilities	1.65	-	-	1.65	0.37	0.09	-	0.46	1.19	1.28
TOTAL (A)	20,798.91	1,108.47	20.69	21,886.69	9,065.06	646.78	(15.87)	9,695.97	12,190.72	11,733.85
Intangible Assets (B)										
Right of Use *	190.52	16.23	-	206.75	-	-	-	-	206.75	190.52
Softwares / Licences	48.24	3.00	0.30	50.94	41.51	3.51	(0.18)	44.84	6.10	6.73
TOTAL (B)	238.76	19.23	0.30	257.69	41.51	3.51	(0.18)	44.84	212.85	197.25
TOTAL (A+B)	21,037.67	1,127.70	20.99	22,144.38	9,106.57	650.29	(16.05)	9,740.81	12,403.57	11,931.10
Previous Year	17,603.98	3,448.34	14.65	21,037.67	8,553.66	561.82	(8.91)	9,106.57	11,931.10	9,050.32

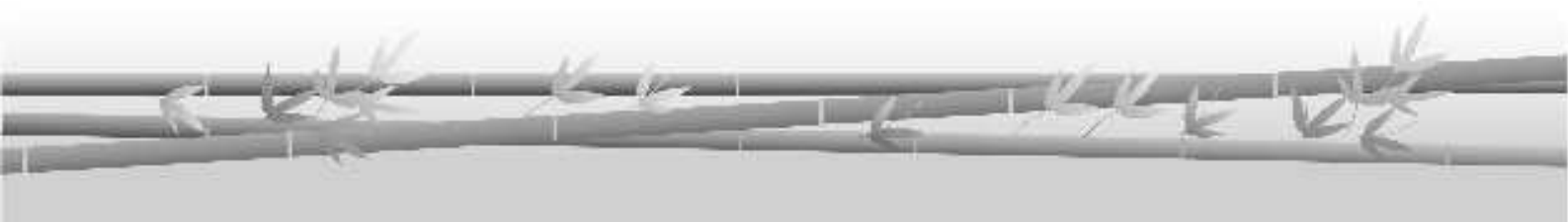
* Right of use for laying pipelines is a perpetual right of use of land but does not bestow upon the comp, the ownership of land and hence, treated as intangible asset. However, no amortisation is provided on the same, being perpetual in nature.



Schedule 5 - Capital Work-in-Progress

(₹ in Crores)

	AS AT 31 st MARCH, 2011		AS AT 31 st MARCH, 2010	
A. Plant & Machinery				
Linepipe Construction and related facilities including Cathodic Protection and Dispatch Terminals	3,230.09		724.97	
Less : Provision for linepipe & related facilities	11.44	3,218.65	-	724.97
Compressor Stations		20.97		2.62
Telecom/Telesupervisory System		6.08		1.76
LPG Pipeline Project		5.02		1.07
LPG Projects		0.70		0.55
Petrochemicals		103.13		22.67
Telecom Project		-		0.01
Others		144.17		35.27
Exploratory Well in Progress		340.44		310.37
Development Well in Progress		90.49		63.14
B. Buildings	7.64		1.48	
Less : Provision for abandonment of Work in Progress	0.34	7.30	0.34	1.14
C. Linepipes, Capital Items in Stock/Transit	1,909.47		1,133.02	
Less : Provision for losses/obsolescence	0.27	1,909.20	0.01	1,133.01
D. Advance for Capital Expenditure				
(Unsecured - Considered Good)	33.02		33.91	
(Unsecured - Considered Doubtful)	1.77		1.80	
	34.79		35.71	
Less : Provision for Doubtful Advances	1.77	33.02	1.80	33.91
TOTAL		5,879.17		2,330.49



Schedule 6 - Investments

(₹ in Crores)

	AS AT 31 st MARCH, 2011	AS AT 31 st MARCH, 2010
I. LONG-TERM INVESTMENTS		
1. Trade Investments		
Quoted * -		
a) In Joint Venture Companies:		
3,15,00,000 (Previous Year : 3,15,00,000) Equity Shares of ₹ 10/- each fully paid-up in Indraprastha Gas Ltd.	31.50	31.50
9,37,50,000 (Previous Year : 9,37,50,000) Equity Shares of ₹10/- each fully paid up in Petronet LNG Ltd. (includes 1,00,00,000 equity shares allotted at a premium of ₹ 5/- per share	98.75	98.75
b) In Associate Company		
21,00,00,000 (Previous Year : 21,00,00,000) Equity Shares of HK\$ 0.01/- each fully paid up in China Gas Holdings Ltd.China, acquired at a premium of HK\$ 1.148 / share	136.32	136.32
c) In Government of India Bonds		
7 % Oil Companies GOI Special Bonds 2012 (Alloted in lieu of claims pending with Oil Co-ordination Committee)	9.59	9.59
d) Others		
570,600 (Previous Year : 570,600) Equity Shares of ₹10/-each fully Paid-up in Gujarat Industries Power Co. Ltd. (includes 1,90,200 Equity Shares acquired during the year 1996-97 at a premium of ₹15/- per share)	0.86	0.86
205601068 (Previous Year : 51400267) Equity Shares of ₹ 5/-each fully paid up in ONGC Ltd. (Acquired 3,42,66,845 shares of ₹10/-each during 1999-2000 at a price of ₹162.34 per Share,1,71,33,422 bonus shares of ₹10/- each received during 2006-07. During the year 2010-11, 5,14,00,267 Equity shares of ₹10/- each were splitted into Equity shares of ₹ 5/- each and bonus issue of 1:1 equity shares of ₹ 5/- each after split received during 2010-11)	556.29	556.29
* Aggregating market value of the above mentioned quoted securities ₹ 8557.39 (Previous Year : ₹ 7580.53) (includes cost where market price not available)		
Carried Forward	833.31	833.31



(₹ in Crores)

	AS AT 31 st MARCH, 2011	AS AT 31 st MARCH, 2010
Brought Forward	833.31	833.31
Unquoted - At cost		
a) In Subsidiary Company		
21,00,000 (Previous Year : 21,00,000) Equity Shares of USD 1 each fully paid up in GAIL Global (Singapore) Pte. Ltd. incorporated in Singapore (100% subsidiary company)	9.64	9.64
227260073 (Previous Year : 18,43,60,083) Equity Shares of ₹ 10/- each fully paid up in Brahmaputra Cracker & Polymer Ltd.	227.26	184.36
117170000 (Previous Year : 3,13,00,000) Equity Shares of ₹ 10/- each fully paid up in GAIL Gas Ltd.	117.17	31.30
b) In Joint Venture Companies		
4,44,50,000 (Previous Year : 4,44,50,000) Equity shares of ₹ 10/- each fully paid up in Mahanagar Gas Ltd.	44.45	44.45
12,500 (Previous Year : 12,500) Equity shares of ₹ 10/- each fully paid up in Bhagyanagar Gas Ltd.	0.01	0.01
1,50,00,000 (Previous Year : 1,35,00,000) Equity shares of ₹ 10/- each fully paid up in Central UP Gas Ltd.	15.00	13.50
12,500 (Previous Year : 12,500) Equity shares of ₹ 10/- each fully paid up in Green Gas Ltd.	0.01	0.01
2,25,00,000 (Previous Year : 2,25,00,000) Equity shares of ₹ 10/- each fully paid up in Maharashtra Natural Gas Ltd.	22.50	22.50
69,29,00,000 (Previous Year :59,29,00,000) Equity shares of ₹ 10/- each fully paid up in Ratnagiri Gas Power Project Ltd	692.90	592.90
12,500 (Previous Year :12,500) Equity shares of ₹ 10/- each fully paid up in Avantika Gas Ltd.	0.01	0.01
55,000 (Previous Year :55,000) Equity shares of ₹ 100/- each fully paid up in Tripura Natural Gas Company Ltd.	0.55	0.55
c) In Associate Companies		
2,07,60,000 (Previous Year : 2,07,60,000) Equity Shares of ₹ 10/- each fully paid-up in Gujrat State Energy Generation Ltd.	20.76	20.76
19,000 (Previous Year : 19,000) Equity shares of LE 100/- each fully paid up in Fayum Gas Company registered in Egypt.	8.10	8.10
2,20,000 (Previous Year : 2,20,000) Equity Shares of LE 10/- each fully paid up in Shell Compressed Natural Gas Company, Egypt registered in Egypt.	1.61	1.61
Less: Provision for Diminution (Refer note no. 22)	0.44	-
	1.17	1.61
Carried Forward	1,992.84	1,763.01

(₹ in Crores)

	AS AT 31 st MARCH, 2011	AS AT 31 st MARCH, 2010
Brought Forward	1,992.84	1,763.01
2. Non Trade Investments - Others		
Unquoted - At cost		
i). 30 Shares (Previous Year : 30) of ₹ 50 each fully paid up in Darpan Co-operative Housing Society Ltd, Vadodara	-	-
ii). 50 Shares (Previous Year : 50) of ₹ 50 each fully paid up in Ashoka Apartments Co-operative Housing Society Ltd., Vadodara	-	-
iii). 400 Shares (Previous Year : 400) of ₹ 10 each fully paid up in Sanand Members Association, Ahmedabad.	-	-
iv). 35 Shares (Previous Year : 35) of ₹ 50/-each fully paid up in Green Field (B) Co-operative Housing Society Ltd., Mumbai	-	-
v). 8347 Equity shares of USD 1/- each fully paid up in South East Asia Gas Pipeline Ltd. registered in Hongkong.	42.90	0.00
	---	---
TOTAL I :	2,035.74	1,763.01

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Schedule 6A - Advances for Investments (Pending Allotment)

(₹ in Crores)

	AS AT 31 st MARCH, 2011	AS AT 31 st MARCH, 2010
Joint Venture Companies		
i). Bhagyanagar Gas Ltd.	22.49	22.49
ii). Tripura Natural Gas Ltd.	0.28	0.28
iii). Green Gas Ltd.	23.03	23.03
iv). Maharashtra Natural Gas Ltd.	-	-
v). Avantika Gas Ltd.	22.49	22.49
vi). Ratnagiri Gas & Power Pvt. Ltd.	-	100.00
vii). Central UP Gas Ltd.	-	1.50
viii). ONGC Petro Additions Ltd (OPAL)	299.41	113.83
Subsidiary Companies		
i). Brahmaputra Cracker and Polymer Ltd.	160.30	-
ii). GAIL Gas Ltd.	18.78	26.40
TOTAL	546.78	310.02



Schedule 7 - Current Assets, Loans and Advances

(₹ in Crores)

	AS AT 31 st MARCH, 2011		AS AT 31 st MARCH, 2010	
A. CURRENT ASSETS				
INVENTORIES				
(As taken, valued and certified by the Management)				
Stores and Spares *	422.56		323.53	
Less : Provision for Losses / Obsolescence	1.75		1.77	
	420.81		321.76	
Construction Surplus - Capital / Stores	64.01		80.16	
Less : Provision for Losses/Obsolescence	22.45		30.47	
	41.56		49.69	
Stock of Gas**/Polymers / LPG and Other Products (including ₹ 3.26 Cr (Previous Year : ₹ 2.94) stock in process) * includes ₹ 44.62 (Previous Year : ₹ 21.03) in transit. **after adjustment of calorific value	392.74	855.11	260.25	631.70
SUNDRY DEBTORS				
Debts outstanding for a period exceeding six months				
- Unsecured, Considered Good	239.40		101.54	
- Unsecured, Considered Doubtful	152.52	391.92	152.87	254.41
Other Debts				
- Unsecured, Considered Good	1,666.50		1,193.50	
- Unsecured, Considered Doubtful	-	1,666.50		1,193.50
		2,058.42		1,447.91
Less : Provision for Doubtful debts		152.52		152.87
		1,905.90		1,295.04
CASH AND BANK BALANCES				
Cash in hand	0.25		0.18	
Cheques/ Stamps in hand	0.46		0.48	
		0.71		0.66
BANK BALANCES (SCHEDULED BANKS)				
On Current Account (includes Corporate Liquid Term Deposit ₹ 189.80 (Previous Year : ₹ 90.25))	227.02		118.40	
On Current Account -Dividend Payable	2.71		2.67	
On Short Term Deposit	1,150.69		1,480.66	
On Short Term Deposit -Gas Pool Money (includes interest accrued but not due ₹ 18.23 (Previous Year : ₹ 39.48)	706.47		2,498.40	
On Short Term Deposit -CSR (includes interest accrued but not due ₹ 0.00 (Previous Year : ₹ 0.07))	0.00		10.79	
On Short Term Deposit -JV Consortium (includes interest accrued but not due ₹ 0.70 (Previous Year : ₹ 0.89) (Refer Note No. 5 of Notes to Accounts)	43.75	2,130.64	59.93	4,170.85
		2,131.35		4,171.51
OTHER CURRENT ASSETS				
Interest accrued but not due (Including on investments of ₹ 0.04 (Previous Year : ₹ 0.04)		3.59		8.26
Carried Forward		4,895.95		6,106.51

(₹ in Crores)

	AS AT 31 st MARCH, 2011		AS AT 31 st MARCH, 2010	
Brought Forward	4,895.95		6,106.51	
B. LOANS AND ADVANCES				
Loans/Advances to Subsidiaries (Unsecured, Considered Good) GAIL Global (Singapore) PTE. LTD., (100% subsidiary company incorporated in Singapore) (Includes interest accrued ₹ 0.77 (Previous Year : ₹ 1.36)	57.69		66.83	
Loans to Employees				
- Secured, Considered Good	156.72		159.86	
- Unsecured, Considered Good (including dues from Directors ₹ 0.10 (Previous Year : ₹ 0.16)) (Maximum amount due at any time during the year : ₹ 0.25) (Previous Year : ₹ 0.22)	31.74		18.56	
Others (Unsecured, Considered Good)	0.03	246.18	0.03	245.28
Advances recoverable in cash or in kind or for value to be received				
- Unsecured, Considered Good (includes ₹ 1323.66 (Previous Year :1260.30) paid / adjusted against Income tax demand)	2,639.98		2,943.09	
- Unsecured, Considered Doubtful	4.85		1.13	
	2,644.83		2,944.22	
Less : Provision for Doubtful Advances	4.85	2,639.98	1.13	2,943.09
Advance tax / TDS Claims Recoverable		3,184.25		4,282.16
- Unsecured, Considered Good	60.03		59.01	
- Unsecured, Considered Doubtful	4.22		3.83	
	64.25		62.84	
Less : Provision for doubtful claims	4.22	60.03	3.83	59.01
Deposits with Customs, Port Trust and Others				
- Unsecured, Considered Good	119.80		76.64	
- Unsecured, Considered Doubtful	0.45		0.45	
	120.25		77.09	
Less : Provision for doubtful claims	0.45	119.80	0.45	76.64
		6,250.24		7,606.18
TOTAL	11,146.19		13,712.69	



Schedule 8 - Current Liabilities and Provisions

(₹ in Crores)

	AS AT 31 st MARCH, 2011	AS AT 31 st MARCH, 2010
A. CURRENT LIABILITIES		
Sundry Creditors (includes ₹ 43.74 (Previous Year : ₹ 59.93) payable to JV consortium)	2,543.39	2,031.77
Deposits/Retention Money from Contractors and others	343.13	256.72
Abandonment Cost (E&P)	1.13	1.25
Other Liabilities	1,084.23	548.92
Gas Pool Money	722.60	2,571.66
Imbalance & Overrun Charges	23.96	12.59
Unclaimed Dividend (Amount due for credit to Investor Education and Protection Fund is ₹ Nil (Previous Year : Nil)	2.71	2.67
Interest accrued but not due (includes on loan ₹ 32.01 (Previous Year : ₹ 18.92)	33.22	22.73
	4,754.37	5,448.31
B. PROVISIONS		
Provision for taxation / FBT/Wealth Tax	2,785.37	3,950.88
Provision for Proposed Dividend	697.66	697.66
Provision for Corporate Dividend Tax	113.18	115.87
Provision for Leave Encashment, Post Retirement Benefits & PF	308.81	165.65
Provision for Probable Obligations	155.48	0.00
	4,060.50	4,930.06
TOTAL	8,814.87	10,378.37

Schedule 9 - Other Income

(₹ in Crores)

	YEAR ENDED 31 st MARCH, 2011		YEAR ENDED 31 st MARCH, 2010	
Dividend from long term (trade) investment		301.21		220.54
Interest on :				
- Bonds (Long term trade investment)		0.67		0.67
- Deposits with Banks		91.77		97.52
- Others		17.58		101.34
		110.02		199.53
(Tax deducted at source : ₹ 8.87 (Previous Year : ₹ 18.92))				
Add : Transferred to Expenditure during construction period (Schedule 11)	(2.85)	107.17	(0.22)	199.31
Profit on Sale/Written off of Assets/Rights (net)		14.57		
Miscellaneous Income including liabilities written back (Tax deducted at source : ₹ 0.20 (Previous Year : ₹ 0.37))		96.01		121.53
Add : Transferred to Expenditure during construction period (Schedule 11)	(0.38)	95.63	(0.28)	121.25
TOTAL		518.58		541.10



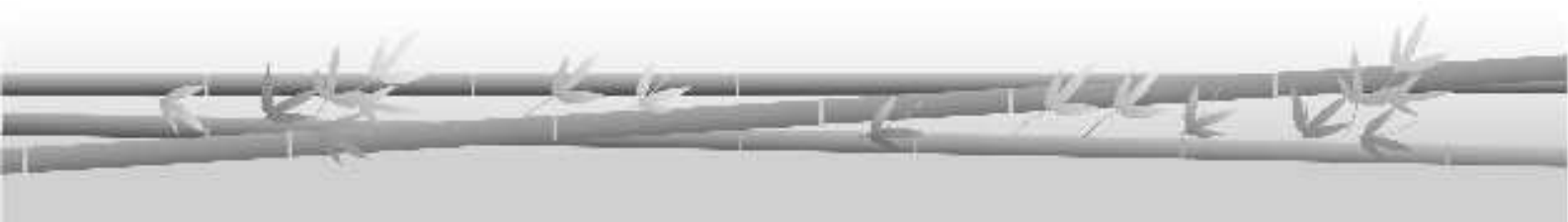
Schedule 10 - Manufacturing, Transmission, Administration, Selling & Distribution and other Expenses

(₹ in Crores)

	YEAR ENDED 31 st MARCH, 2011	YEAR ENDED 31 st MARCH, 2010
Raw Material consumed	2,178.78	2,199.34
Employees Remuneration and Benefits*		
Salaries, Wages and Allowances	577.82	504.19
Contribution to Provident and Other Funds	60.27	37.50
Welfare Expenses	114.57	79.51
	752.66	621.20
Power, Fuel and Water Charges		
Power and Water Charges	155.10	140.67
Gas used as Fuel	817.75	769.72
	972.85	910.39
Stores and Spares consumed	238.38	199.45
Rent	16.65	13.05
Rates and Taxes (includes entry tax on gas)	59.03	55.22
Licence Fees - Telecom	0.36	0.89
Bandwidth Consumption	0.24	0.39
Repairs and Maintenance		
Plant and Machinery	165.13	102.73
Buildings	18.19	14.37
Others	23.38	23.35
	206.70	140.45
Insurance	11.60	8.15
Communication Expenses	8.65	8.04
Printing and Stationery	2.90	2.25
Travelling Expenses	44.65	38.09
Books and Periodicals	0.54	0.57
Advertisement and Publicity	20.92	13.33
Carried Forward	4,514.91	4,210.81

* Includes :

- 1) ₹ 158.21 (Previous Year : ₹ 58.00) on account of retirement benefits viz. Leave encashment, Medical, Long Service award, terminal benefit, sick leave and gratuity.



(₹ in Crores)

	YEAR ENDED 31 st MARCH, 2011	YEAR ENDED 31 st MARCH, 2010
Brought Forward	4,514.91	4,210.81
Payment to Auditors		
Audit Fees	0.45	0.41
Tax Audit fees	0.00	0.04
Out of Pocket Expenses	0.16	0.11
Entertainment Expenses	0.15	0.11
Recruitment and Training Expenses	11.02	9.37
Vehicle Hire and Running Expenses	21.23	15.18
Survey Expenses	83.34	127.88
Dry Well Expenses written off	52.39	209.34
Oil & Gas Producing Expenses (Operators)	3.54	6.67
Royalty on Crude Oil	4.13	3.88
Consultancy Charges	16.42	13.88
Data Processing Expenses	3.57	2.25
Donation	0.01	0.01
Research and Development Expenses	0.13	16.17
Loss on sale / written off of assets(net)		7.55
Bad Debts/Claims/Advances/Stores written off	0.36	0.01
Provision for Doubtful Debts, Advances, Claims, Deposits and obsolescence of Stores and Capital Items	9.48	25.89
Provision for Probable Obligations / Contingencies	108.08	0.00
Excise Duty on Stock (net)	(1.40)	4.75
Expenses on Enabling Facilities	2.95	0.17
Selling & Distribution Expenses	21.71	16.66
Discount on Sales	121.79	106.08
Commission on Sales	15.92	15.16
Security Expenses	56.04	51.79
Corporate Social Responsibility Expenses	59.90	20.77
Other Expenses	44.70	73.82
TOTAL	5,150.98	4,938.76



Schedule 11 - Expenditure during Construction Period

(₹ in Crores)

	YEAR ENDED 31 st MARCH, 2011		YEAR ENDED 31 st MARCH, 2010	
Employees Remuneration and Benefits				
Salaries, Wages and Allowances	24.49		13.57	
Contribution to Provident and Other Funds	1.74		1.17	
Welfare Expense	5.20	31.43	1.85	16.59
Power, Fuel and Water Charges		0.03		0.06
Stores & Spares		0.07		0.05
Rent		0.12		0.26
Rates and Taxes		-		0.01
Repairs and Maintenance - Plant and Machinery		-		0.01
Repairs and Maintenance - Building		0.07		0.01
Repairs and Maintenance - Others		0.28		0.20
Insurance		-		-
Printing and Stationery		0.13		0.06
Communication Expenses		0.32		0.26
Entertainment Expenses		0.27		0.09
Travelling Expenses		4.28		2.50
Books and Periodicals		0.01		0.01
Recruitment and Training Expenses		0.16		0.23
Vehicle Hire and Running Expenses		0.01		0.02
Interest and Finance Charges		35.80		12.97
Consultancy Charges		-		-
Data Processing Expenses		-		-
Depreciation		0.04		0.16
Other Expenses		0.30		0.12
		73.32		33.61
Less : Interest Income	2.85		0.22	
Misc. Income	0.38	3.23	0.28	0.50
Net Expenditure		70.09		33.11
Less : Transferred to Capital Work-in-progress				
a) Mfg., Transmission, Admn., Selling & Distribution and Other Expenses	37.52		20.64	
b) Interest & Finance Charges	35.80		12.97	
c) Other Income	(3.23)	70.09	(0.50)	33.11
Balance Carried over to Balance Sheet		NIL		NIL

Schedule 12 - Interest and Finance Charges

(₹ in Crores)		
	YEAR ENDED 31 st MARCH, 2011	YEAR ENDED 31 st MARCH, 2010
Interest on Term Loans	44.74	17.13
Bonds	71.59	65.47
Others	2.15	0.27
Commitment and other Finance Charges	0.18	0.10
TOTAL	118.66	82.97

Schedule 13 - Prior Period Adjustments

(₹ in Crores)		
	YEAR ENDED 31 st MARCH, 2011	YEAR ENDED 31 st MARCH, 2010
Purchase of Gas	0.03	0.23
Raw Material	-	-
Salaries, Wages and Allowances	-	0.42
Travelling Expenses	-	(0.35)
Advertisement and Publicity	-	0.13
Power, Fuel and Water Charges	(0.01)	0.22
Stores and Spares consumed	-	-
Entertainment Expenses	-	(0.01)
Rent	0.11	0.05
Rates and Taxes	0.04	(0.10)
Depreciation(Net)	0.06	0.08
Repairs and Maintenance	-	(0.05)
Communication Expenses	-	(0.07)
Recruitment and Training Expenses	-	-
Survey Expenses	-	3.73
Interest	-	-
Profit/Loss on sale of Assets	-	-
Consultancy Charges	14.56	0.10
Other Expenses	2.79	3.08
TOTAL	17.58	7.46
Less :		
- Sales	(0.43)	0.42
- Interest Income	-	0.69
- Miscellaneous Income	0.81	6.70
TOTAL(NET)	17.20	(0.35)