



Balance Sheet as at 31st March, 2014

(₹. in Crores)

	NOTE NO.	AS AT 31 ST MARCH, 2014	AS AT 31 ST MARCH, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
a) Share Capital	2	1,268.48	1,268.48
b) Reserves and Surplus	3	25,803.85	22,959.32
		27,072.33	24,227.80
(2) Non Current Liabilities			
a) Long Term Borrowings	4	9,526.09	8,140.78
b) Deferred Tax Liability (Net)	45	2,566.37	2,300.06
c) Other Long-term Liabilities	5	771.17	685.07
d) Long-term Provisions	6	404.04	359.58
		13,267.67	11,485.49
(3) Current Liabilities			
a) Short Term Borrowings	7	-	223.74
b) Trade Payables	8	3,974.83	3,103.76
c) Other Current Liabilities	9	4,047.54	4,208.12
d) Short-term Provisions	10	1,448.96	1,435.28
		9,471.33	8,970.90
		49,811.33	44,684.19
II. ASSETS			
(i) Non-current assets			
a) Fixed Assets			
(i) Tangible Assets	11	20,728.02	18,987.55
(ii) Intangible Assets	11	748.61	719.90
(iii) Capital Work in Progress	12	9,727.85	8,977.82
		31,204.48	28,685.27
b) Non-current Investments	13	4,103.00	3,680.05
c) Long-term loans and advances	14	2,535.12	2,591.49
d) Other non-current assets	15	718.41	673.19
		38,561.01	35,630.00
(2) Current Assets			
a) Current Investments	16	-	38.95
b) Inventories	17	2,254.76	1,535.33
c) Trade receivables	18	2,811.99	2,551.34
d) Cash and cash equivalents	19	2,650.98	2,357.94
e) Short-term loans and advances	20	3,514.36	2,555.86
f) Other current assets	21	18.23	14.77
		11,250.32	9,054.19
		49,811.33	44,684.19

The accompanying notes 1 to 61 form an integral part of the Financial Statements

For and on behalf of the Board of Directors

N.K. Nagpal
Secretary

P.K. Jain
Director(Finance)

Prabhat Singh
Director (Marketing)

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 N

For **M/s G S Mathur & Co..**
Chartered Accountants
Firm No.008744N

Place : New Delhi
Dated : May 26, 2014

Navin Bansal
(Partner)
Membership No. 91922

Rajiv Kumar Wadhawan
(Partner)
Membership No. 091007

Statement of Profit & Loss for the Year ended 31st March , 2014

(₹. in Crores)

	NOTE NO.	YEAR ENDED 31 ST MARCH, 2014	YEAR ENDED 31 ST MARCH, 2013
I. Revenue from Operations (Gross)	22	58,274.89	48,195.29
Less: Excise Duty		766.96	672.60
Revenue from Operations (Net)		57,507.93	47,522.69
II. Other Income	23	898.52	764.51
III Total Revenue (I+II)		58,406.45	48,287.20
IV Expenses			
Cost of Materials Consumed		4,843.43	2,968.68
Purchase of Stock in trade	24	41,234.42	33,396.89
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	25	(626.86)	(56.98)
Employee benefits expense	26	847.73	785.45
Finance Cost	27	366.19	195.02
Depreciation and amortization expenses	28	1,176.15	980.94
Other expenses	29	4,508.02	3,959.43
Total Expenses		52,349.08	42,229.43
V. Profit before Exceptional and Extraordinary items and Tax (III - IV)		6,057.37	6,057.77
VI. Exceptional items	30	344.95	-
VII. Profit before Extraordinary items and Tax (V + VI)		6,402.32	6,057.77
VIII. Extraordinary items		-	-
IX. Profit before Tax (VII - VIII)		6,402.32	6,057.77
X. Tax Expenses			
1. Current Tax			
- Current Year		1,807.74	1,537.44
- Earlier Years		(47.00)	(33.29)
2. Deferred Tax		266.31	531.42
Total Tax expenses		2,027.05	2,035.57
XI. Profit after Tax		4,375.27	4,022.20
Details of Earning Per Equity Share (Face Value ₹.10/-each)			
- Basic		34.49	31.71
- Diluted		34.49	31.71
Prior Period Adjustments	31		
Expenditure during Construction Period	32		

The accompanying notes 1 to 61 form an integral part of the Financial Statements

There are no extraordinary items or discontinuing operations in the above period.

For and on behalf of the Board of Directors

As per our separate Report of even date

N.K.Nagpal Secretary
P.K. Jain Director (Finance)
Prabhat Singh Director (Marketing)
B. C. Tripathi Chairman & Managing Director

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

For **M/s GS Mathur & Co..**
Chartered Accountants
Firm No.008744N

Navin Bansal
(Partner)
Membership No. 91922

Rajiv Kumar Wadhawan
(Partner)
Membership No. 091007

Place : New Delhi
Dated : May 26, 2014



Notes to Financial Statements for the year ended 31st March, 2014

1. Summary of Significant Accounting Policies

1.01 Accounting Convention

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 1956 including accounting standards notified thereunder.

1.02 Use of Estimates

The preparation of financial statements requires estimates and assumptions which affect the reported amount of assets, liabilities, revenues and expenses of the reporting period. The difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

1.03 Inventories

- (i) Stock of LNG and Natural Gas in pipelines is valued at cost on First in First out (FIFO) basis or net realizable value, whichever is lower.
- (ii) Raw materials and finished products are valued at weighted average cost or net realizable value, whichever is lower. Finished products include excise duty and royalty wherever applicable.
- (iii) Stock in process is valued at weighted average cost or net realisable value, whichever is lower. It is valued at weighted average cost where the finished products in which these are to be incorporated are expected to be sold at or above the weighted average cost.
- (iv) Stores and spares and other material for use in production of inventories are valued at weighted average cost or net realisable value, whichever is lower. It is valued at weighted average cost where the finished products in which they will be incorporated are expected to be sold at/or above cost.
- (v) Surplus / Obsolete Stores and Spares are valued at cost or net realisable value, whichever is lower.
- (vi) Surplus / Obsolete Capital Stores, other than held for use in construction of a capital asset, are valued at lower of cost or net realisable value.

- (vii) Renewable Energy Certificates (RECs) are valued at cost on First in First out (FIFO) basis or net realizable value, whichever is lower.

1.04 Depreciation / Amortisation

- (a) Depreciation on Fixed Assets other than those mentioned below is provided in accordance with the rates as specified in Schedule XIV of the Companies Act, 1956, on straight line method (SLM) on pro-rata basis (monthly pro-rata for bought out assets).
 - (i) Assets costing upto ₹ 5,000/- are depreciated fully in the year of capitalisation.
 - (ii) Bunk Houses are amortised on assumption of five years life.
 - (iii) Oil and Gas Pipelines including other related facilities are depreciated @ 3.17% per annum on SLM basis based on useful life of 30 years.
 - (iv) Computers at the residence of the employees are depreciated @ 23.75% per annum on SLM basis. Furniture, Electric Equipments and Mobiles provided for the use of employees are depreciated @ 15% per annum on SLM basis.
 - (v) Cost of the leasehold land not exceeding 99 years is amortised over the lease period.
 - (vi) Depreciation due to price adjustment in the original cost of fixed assets is charged prospectively.
 - (vii) Capital expenditure on the assets (enabling facilities), the ownership of which is not with the Company, is charged off to Revenue.
 - (viii) Software / Licences are amortised in 5 years on straight line method.
 - (ix) Cost of the Right of Use (ROU) is amortized considering life of RoU as 99 years.
 - (x) After impairment of assets, if any, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.
- (b) Capital assets except gas pipelines related facilities installed at the consumers premises on the land whose ownership is not with the company, has

been depreciated on SLM basis in accordance with the rates as specified in Schedule XIV of the Companies Act, 1956.

1.05 Revenue recognition

- (i) Sales are recognized on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude value added tax. Any retrospective revision in prices is accounted for in the year of such revision.
- (ii) Income from Consultancy/Contract Services, if any, is recognized based on Proportionate Completion Method.
- (iii) Dividend income is accounted for when the right to receive it is established.
- (iv) Claims (including interest on delayed realization from customers) are accounted for, when there is no significant uncertainty that the claims are realizable.
- (v) Liability in respect of MGO of Natural gas is not provided for where the same is secured by MGO recoverable from customers. Payments/receipts during the year on account of MGO are adjusted on receipt basis.
- (vi) Minimum charges relating to transportation of LPG are accounted for on receipt basis.
- (vii) Prepaid expenses and prior period expenses/income upto ₹ 5,00,000/- in each case are charged to relevant heads of account of the current year.

1.06 Fixed Assets

- (a) Fixed Assets are valued at historical cost on consistent basis and are net of refundable taxes & levies wherever applicable. All costs relating to acquisition of fixed assets till commissioning of such assets are capitalized. In the case of commissioned assets where final payment to the Contractors is pending, capitalization is made on provisional basis, including provisional liability pending approval of Competent Authority, subject to necessary adjustment in cost and depreciation in the year of settlement.
- (b) Machinery spares, which can be used only in connection with an item of fixed asset and their use is expected to be irregular,

are capitalised with the cost of that fixed asset and are depreciated fully over the remaining useful life of that asset.

1.07 Intangible Assets

Intangible assets like software, licenses and right-of-use of land including sharing of ROU with other entities which are expected to provide future enduring economic benefits are capitalized as Intangible Assets.

1.08 Capital Work in Progress

- (a) Crop compensation is accounted for under Capital Work-in-Progress on the basis of actual payments/estimated liability, as and when work commences where ROU is acquired.
- (b) The capital work in progress includes material in Transit/ value of materials / equipment / Services, etc. received at site for use in the projects.
- (c) Pre-project expenditure relating to Projects which are considered unviable / closed is charged off to Revenue in the year of declaration/closure.

1.09 Expenses Incurred During Construction Period

All revenue expenditure incurred during the year, which is exclusively attributable to acquisition / construction of fixed assets, is capitalized at the time of commissioning of such assets.

1.10 Foreign Currency Translation

- (i) Transactions in foreign currency are initially accounted at the exchange rate prevailing on the transaction date.
- (ii) Monetary items (such as Cash, Receivables, Loans, Payables, etc.) denominated in foreign currencies, outstanding at the year end, are translated at exchange rates (BC Selling Rate for Payables and TT Buying Rate for Receivables) prevailing at year end.
- (iii) Non monetary items (such as Investments, Fixed Assets, etc), denominated in foreign currencies are accounted at the exchange rate prevailing on the date of transaction(s).
- (iv) Any gains or loss arising on account of exchange difference either on settlement or on translation is adjusted in the Statement of Profit & Loss except in case of long term foreign currency monetary items relating to acquisition of depreciable capital asset in which case

they are adjusted to the carrying cost of such assets and in other cases, accumulated in "Foreign Currency Monetary item Translation Difference Account" in the financial statements and amortized over the balance period of such long terms asset or liability, by recognition as income or expenses in each of such period.

- (v) In respect of derivative contracts, gain/losses on settlement and losses on re-statement (by marking them to market) at the balance sheet date are recognised in the statement of Profit & Loss.

1.11 Grants

In case of depreciable assets, the cost of the assets is shown at gross value and grant thereon is taken to Capital Reserve which is recognised as income in the statement of Profit and Loss over the useful life period of the asset.

1.12 Investments

Investments are classified into current and non-current investments. Current investments are stated at lower of cost or market value. Non-current investments are stated at cost and provision for diminution in value is made only if such decline is other than temporary in the opinion of management.

1.13 Employees Benefits

- (i) All short term employee benefits are recognized at the undiscounted amount in the accounting period in which they are incurred.
- (ii) The Company's contribution to the Provident Fund is remitted to a separate trust established for this purpose based on a fixed percentage of the eligible employee's salary and debited to statement of Profit and Loss. Further, the company makes provision as per actuarial valuation towards any shortfall in fund assets to meet statutory rate of interest in the future period, to be compensated by the company to the Provident Fund Trust.
- (iii) Employee Benefits under Defined Benefit Plans in respect of leave encashment, compensated absence, post retirement medical scheme, long service award and other terminal benefits are recognized based on the present value of defined benefit obligation, which is computed on the basis of actuarial valuation using the Projected Unit Credit method. Actuarial liability in excess of respective plan assets is recognized during the year.

- (iv) Provision for gratuity as per actuarial valuation is funded with a separate trust.

1.14 Borrowing Cost

Borrowing cost of the funds specifically borrowed for the purpose of obtaining qualifying assets and eligible for capitalization along with the cost of the assets, is capitalized up to the date when the asset is ready for use after netting off any income earned on temporary investment of such funds.

1.15 Taxes on Income

Provision for current tax is made as per the provisions of the Income Tax Act, 1961. Deferred Tax Liability / Asset resulting from 'timing difference' between book profit and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred Tax Asset, if any, is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

1.16 R&D Expenditure

All expenditure, other than on capital account, on research and development are debited to statement of Profit and Loss.

1.17 Impairment

The Carrying amount of assets are reviewed at each Balance Sheet date. In case there is any indication of impairment based on Internal / External factors, an Impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

1.18 Provisions, Contingent Liabilities, Contingent Assets & Capital Commitments

- (i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements. Contingent liabilities exceeding ₹ 5 Lacs in each case are disclosed by way of notes to accounts except when there is remote possibility of any outflow in settlement.
- (ii) Estimated amount of contracts remaining to be executed on capital accounts are disclosed in each case above ₹ 5 Lacs.



1.19 Exploration and Development Costs:-

- i) The Company follows Successful Efforts Method for accounting of Oil & Gas exploration and production activities, which includes:-
 - a. Survey Costs are recognized as revenue expenditure in the year in which these are incurred.
 - b. Cost of exploratory wells is carried as 'Exploratory wells in progresses'. Such exploratory wells in progress are capitalized in the year in which the Producing Property is created or is written off in the year when determined to be dry/ abandoned.
 - c. Cost of all "exploratory wells in progress" is debited to statement of Profits and Loss except of those wells for which there are reasonable indications of sufficient quantity of reserves and the enterprise is making sufficient progress assessing the

reserves and the economic and operating viability of the project.

ii) Capitalization of Producing Properties

- a) Producing Properties are capitalized as "completed wells / producing wells" when the wells in the area / field are ready to commence commercial production on establishment of proved developed oil and gas reserves.
- b) Cost of Producing Properties includes cost of successful exploratory wells, development wells, initial depreciation of support equipments & facilities and estimated future abandonment cost.

iii) Depletion of Producing Properties

Producing Properties are depleted using the "Unit of Production Method (UOP)". The depletion or unit of production charged for all the capitalized cost is calculated in the ratio of production during the year to the proved developed reserves at the year end.

iv) Production cost of Producing Properties

Company's share of production costs as indicated by Operator consists of pre well head and post well head expenses including depreciation and applicable operating cost of support equipment and facilities..

1.20 OTHERS

- (i) Liquidated Damages / Price Reduction Schedule, if any, are accounted for as and when recovery is effected and the matter is considered settled by the Management. Liquidated damages / Price Reduction Schedule, if settled, after capitalization of assets are charged to revenue if below ₹ 50 lacs in each case, otherwise adjusted in the cost of relevant assets.
- (ii) Insurance claims are accounted for on the basis of claims admitted by the insurers.

Note 2 : Share Capital

(₹ in Crores)

	AS AT 31 ST MARCH, 2014	AS AT 31 ST MARCH, 2013
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	<u>1,268.48</u>	<u>1,268.48</u>

a) Details of Shareholders holding more than 5% shares in the company

	31 ST MARCH, 2014		31 ST MARCH, 2013	
	Numbers	% Holding	Numbers	% Holding
Equity shares of ₹ 10/- each fully Paid Up				
(i) President of India (Promoter)	711,733,651	56.11%	727,405,675	57.35%
(ii) Life Insurance Corporation of India	95,906,319	7.56%	95,124,727	7.49%

- b) The Company has only one class of equity shares having a par value ₹ 10/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the shareholders meetings.
- c) 1,77,25,920 shares are held in the form of Global Depository Receipts

Note 3 : Reserves and Surplus**(₹ in Crores)**

	AS AT 31 ST MARCH, 2014	AS AT 31 ST MARCH, 2013
Capital Reserve		
(Grant Received from Danish Govt. for construction of Gas Technology Institute at Noida)		
As per Last financial statements	1.29	1.40
Less: Transferred to statement of Profit & Loss	0.12	0.11
Closing Balance	<u>1.17</u>	<u>1.29</u>
Share Premium Account	<u>0.27</u>	<u>0.27</u>
Bonds Redemption Reserve		
As per Last financial statements	173.21	173.64
Add: Transferred from surplus in the statement of Profit & Loss	49.06	54.57
Less: Transfer to surplus in the statement of Profit & Loss	(55.00)	(55.00)
Closing Balance	<u>167.27</u>	<u>173.21</u>
CSR Reserve		
As per Last financial statements	13.13	-
Add: Transferred from surplus in the statement of Profit & Loss	31.00	13.13
Less: Transfer to surplus in the statement of Profit & Loss	(13.13)	-
Closing Balance	<u>31.00</u>	<u>13.13</u>
Foreign Currency Monetary Item Translation Difference Account	<u>14.81</u>	<u>2.00</u>
General Reserve		
As per Last financial statements	3,453.79	3,051.79
Add: Transferred from Investment Allowance (Utilised) Reserve	-	-
Add: Transferred from surplus in the statement of Profit & Loss	438.00	402.00
Closing Balance	<u>3,891.79</u>	<u>3,453.79</u>
Surplus in the Statement of Profit and Loss		
As per Last financial statements	19,315.63	17,128.90
Add: Profit for the year as per statement of Profit & Loss	4,375.27	4,022.20
Less : Appropriations		
Interim Dividend	570.81	507.39
Proposed Final Dividend	748.40	710.35
Corporate Dividend Tax	224.20	203.03
Transfer from Bond Redemption Reserve	(55.00)	(55.00)
Transfer to Bond Redemption Reserve	49.06	54.57
Transfer from CSR Reserve	(13.13)	-
Transfer to CSR Reserve	31.00	13.13
General Reserve	438.00	402.00
Net surplus after Appropriations	<u>2,381.92</u>	<u>2,186.73</u>
Closing Balance	<u>21,697.55</u>	<u>19,315.63</u>
TOTAL	<u>25,803.85</u>	<u>22,959.32</u>
a) The company has proposed final dividend for the Financial year 2013-14 @ ₹ 5.90 .Per equity share of ₹ 10/- each (previous year : ₹ 5.60 per equity share)		



Note 4 : Long Term Borrowings

(₹ in Crores)

	NON-CURRENT PORTION		CURRENT MATURITIES	
	AS AT 31 st March 2014	AS AT 31 st March 2013	AS AT 31 st March 2014	AS AT 31 st March 2013
SECURED				
(a) BONDS				
Bonds Series - I	100.00	200.00	100.00	100.00
(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 village 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 Vadodara plant both present and future and whether installed or not and lying or in store)				
Bonds Series - II	-	-	-	120.00
(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 village 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 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)				
Bonds 2010 Series - I	500.00	500.00	-	-
(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 village 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 excluding compressor stations at Vijaipur both present and future and whether installed or not and lying or in store)				
Bond series 2012	750.00	750.00	-	-
(9.14% Secured Non-convertible redeemable Bonds 2012 -Series - I are redeemable in 4 equal installment commencing from the end of the 5th year upto the end of the 8th year from the deemed date of allotment June 11, 2012 with a call option at the end of the 5th year.) (Bonds are secured on pari pasu basis, by charge on freehold non agricultural land at village 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 excluding compressor stations at Vijaipur both present and future and whether installed or not and lying or in store)				

(₹ in Crores)

	NON-CURRENT PORTION		CURRENT MATURITIES	
	AS AT 31 st March 2014	AS AT 31 st March 2013	AS AT 31 st March 2014	AS AT 31 st March 2013
(b) TERMLOANS				
From Banks:				
Loan from HDFC Bank	900.00	675.00	-	-
(Secured by way of first pari-passu charge on all the movable fixed assets, including whole pipeline, spur lines, plant & machinery, spares, equipments, tools & accessories and other movables both present and future, whether now lying loose or in cases or which are now lying or stored in or whether in the course of transit or on high seas, of the Dahej - Vijaypur Phase-II Pipeline project of the Borrower) excluding the plant & Machinery of compresor station at Jhabua and Vijaipur)				
Repayable within a period of 12 years from the date of first disbursement by equal half yearly instalments starting 6 months after the completion of 2 years moratorium period from 05.05.2013.				
From Other Parties:				
Oil Industry Development Board	121.00	358.50	237.50	237.50
(Secured 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 possion of borrrwer and either by way of substitution or addition).				
Repayable in four equal instalments after expiary of moratorium of one year from the date of disbursement. Loan disbursed in installment from July 2009 to March 2011 with rate of interest from 6.74% to 8.31% p.a. depending on date of disbursement.				
Oil Industry Development Board	1,205.00	996.25	291.25	168.75
Oil Industry Development Board (Secured 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 Dadri- Bawana--Nangal 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)				
Repayable in four equal instalments after expiary of moratorium of one year from the date of disbursement. Loan disbursed in installment from July 2011 to March 2013 with rate of interest from 8.50% to 8.98% p.a. depending on date of disbursement.				



(₹ in Crores)

	NON-CURRENT PORTION		CURRENT MATURITIES	
	AS AT 31 st March 2014	AS AT 31 st March 2013	AS AT 31 st March 2014	AS AT 31 st March 2013
Oil Industry Development Board	475.00	-	-	-
(Secured 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 Dahej Vijaipur Pipeline-II 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) Repayable in four equal instalments after expiry of moratorium of one year from the date of disbursement. Loan disbursed in installment from Nov 2013 to March 2014 with rate of interest from 8.94% to 9.27% p.a. depending on date of disbursement.				
	<u>4,051.00</u>	<u>3,479.75</u>	<u>628.75</u>	<u>626.25</u>
UNSECURED TERM LOANS From Banks :				
- Bank of Tokyo Mitsubishi UFJ Ltd.	606.10	549.90	-	-
(1/3 rd repayment at the end of the 4th, 5th & 6th year from the last date of drawl i.e Dec 2015, Dec 2016 & Dec 2017) Loan carries floating rate of interest linked to 6 Months LIBOR plus spread.				
- Bank of Tokyo Mitsubishi UFJ Ltd.	909.15	824.85	-	-
(Bullet repayment at the end of the 5th year from the last date of 'drawl i.e Aug'2016. Loan carries floating rate of interest linked to 6 Months LIBOR, plus spread)				
- Mizuho Corporate Bank	606.10	549.90	-	-
(1/3 rd repayment at the end of the 4th, 5th & 6th year from the last date of drawl i.e Jan 2016, Jan 2017 & Jan 2018) Loan carries floating rate of interest linked to 6 Months LIBOR plus spread).				
- Sumitomo Mitsui Banking Corporations	606.10	549.90	-	-
(1/3 rd repayment at the end of the 4th, 5th & 6th year from the last date of drawl i.e Feb 2016, Feb 2017 & Feb 2018) Loan carries floating rate of interest linked to 6 Months LIBOR plus spread).				
- Japan bank for International Co-operation (JBIC)	245.35	189.34	30.67	31.85
Repayable in 20 half yearly equal Instalments starting from June'2013				
- Sumitomo Bank	1,818.30	1,649.70	-	-
(1/2 repayment at the end of the 5th & 6th year from the last date of drawl i.e Nov 2017, Nov 2018) Loan carries floating rate of interest linked to 6 Months LIBOR plus spread).				
- Society General	337.90	347.44	45.05	40.88
(Repayment in 20 half yearly equal Instalments starting from 22nd October 2012)				

	NON-CURRENT PORTION		CURRENT MATURITIES	
	AS AT 31 st March 2014	AS AT 31 st March 2013	AS AT 31 st March 2014	AS AT 31 st March 2013
- KFW Germany (Siemens Facility) (Repayment in 20 half yearly equal Instalments starting from March 2014)	267.54	-	31.48	-
- KFW Germany (Coperion Facility) (Repayment in 14 half yearly equal Instalments starting from October 2014)	78.55	-	6.04	-
	<u>5,475.09</u>	4,661.03	<u>113.24</u>	72.73
Total	<u>9,526.09</u>	<u>8,140.78</u>	<u>741.99</u>	<u>698.98</u>
a) There has been no defaults in repayment of any of the loans or interest thereon during the year.				

Note 5 : Other Long Term Liabilities

(₹ in Crores)

	AS AT 31 st MARCH, 2014	AS AT 31 st MARCH, 2013
Liability for Abandonment Cost (E&P)	1.13	1.13
Gas Pool Money (Provisional) ((Refer note no 37 (c))	652.50	584.47
Deposits/Retention Money from Contractors and others	58.25	30.06
Other Liabilities	59.29	69.41
TOTAL	<u>771.17</u>	<u>685.07</u>

Note 6 : Long Term Provisions

(₹ in Crores)

	AS AT 31 st MARCH, 2014	AS AT 31 st MARCH, 2013
Provision for Employee Benefits (refer note no -39)	404.04	359.58
TOTAL	<u>404.04</u>	<u>359.58</u>

Note 7 : Short Term Borrowings

(₹ in Crores)

	AS AT 31 st MARCH, 2014	AS AT 31 st MARCH, 2013
Other Loans and Advances		
UNSECURED		
Loan from Royal Bank of Scotland (RBS) (repayment at the end of 6 month from date of first drwal ie 14.06.2013) Loan carries floating rate of interest linked to 3 Months EURIBOR plus spread.	-	223.74
TOTAL	<u>-</u>	<u>223.74</u>

Note 8 : Trade Payables

(₹ in Crores)

	AS AT 31 st MARCH, 2014	AS AT 31 st MARCH, 2013
Trade Payables (includes ₹ 28.06Cr. (Previous Year : ₹ 25.78 Cr.) payable to JV consortium)	3,974.83	3,103.76
TOTAL	<u>3,974.83</u>	<u>3,103.76</u>



Note 9 : Other Current Liabilities

(₹ in Crores)

	AS AT 31 ST MARCH, 2014	AS AT 31 ST MARCH, 2013
(a) Current Maturity of Long Term Debt (Refer Note No - 4)		
(i) SECURED :		
- Bonds	100.00	220.00
- Term Loans	528.75	406.25
(ii) UN-SECURED		
- Society General	45.05	40.88
- Japan bank for International Co-operation (JBIC)	30.67	31.85
- KFW Germany (Siemens Facility)	31.48	-
- KFW Germany (Coperion Facility)	6.04	-
(b) Interest accrued but not due on Borrowings	182.53	118.27
(c) Unpaid / Unclaimed Dividend	2.45	2.68
(d) Others Payables :		
(i) Deposits/Retention Money from Contractors and others	392.61	421.63
(ii) Gas Pool Money ((Refer Note No - 37 (b))	1,035.71	598.89
(iii) Imbalance & Overrun Charges ((Refer Note No - 37 (d))	70.62	60.28
(iv) Others :		
- Statutory Payables	360.58	197.66
- Advance from Customers	639.37	226.89
- Payable for Capital expenditure	130.85	729.17
- Adjustment in pipeline tariff	36.37	650.87
- E&P Expenditure payables	249.79	311.20
- Employee Benefits payables	93.19	99.35
- Other Payables	111.48	92.25
TOTAL	4,047.54	4,208.12
a) Details in respect of rate of interest and terms of repayment of secured and unsecured current maturities of long term borrowings indicated above are disclosed in note no - 4		
b) There is no amount is due for payment to Investor Education and Protection Fund.		

Note 10 : Short-term Provisions

(₹ in Crores)

	AS AT 31 ST MARCH, 2014	AS AT 31 ST MARCH, 2013
Provision for Employee Benefits (refer note no - 39)	47.54	271.47
Others :		
Provision for Proposed Dividend	748.40	710.35
Provision for tax on Proposed Dividend	127.19	120.72
Provision for Probable Obligations	525.83	332.74
TOTAL	1,448.96	1,435.28

Note 11 : Fixed Assets (Tangible/Intangible Assets) (₹ in Crores)

DESCRIPTION	GROSS BLOCK (AT COST)			DEPRECIATION			IMPAIRMENT LOSS			NET BLOCK			
	As at 01.04.2013	Additions/ Adjustments during the year	Sales/ Adjustments during the year	As at 31.03.2014	Upto 31.3.2013	For the Year	Adjustments during the year	As at 31.03.2014	Upto 31.3.2013	For the Year	Reversed during the year	As at 31.03.2014	As at 31.03.2013
Tangible Assets (A)													
Land : Freehold	169.13	2.67	(0.02)	171.78	-	-	-	-	-	-	-	171.78	169.13
Leasehold	166.15	1.41	(0.01)	167.55	12.57	2.26	0.01	14.84	-	-	-	152.71	153.58
Building : Office/Others	559.02	41.17	(0.01)	600.18	160.02	16.45	0.80	177.27	-	-	-	422.91	399.00
Residential	303.94	2.90	(0.00)	306.84	77.69	5.57	0.00	83.26	-	-	-	223.58	226.25
Bunk Houses	239	0.13	(0.03)	249	1.83	0.19	(0.03)	1.99	-	-	-	0.50	0.56
Plant and Machinery	28,534.70	1,932.18	(43.66)	30,423.22	10,811.88	1,046.28	(28.27)	11,829.89	2.05	5.62	(0.06)	18,585.71	17,720.77
Railway Lines & Sidings	5.47	-	-	5.47	5.17	0.01	(0.00)	5.18	-	-	-	0.29	0.30
Electrical Equipments	214.22	32.41	(3.14)	243.49	91.18	12.44	(2.19)	101.43	0.46	-	-	141.60	122.58
Furniture and Fixtures	85.33	16.22	(4.17)	97.38	48.79	6.20	(3.15)	51.84	-	-	-	45.54	36.54
Office Equipments	202.24	11.31	(8.97)	204.58	116.79	18.70	(8.05)	127.44	-	-	-	77.14	85.45
Other Equipments	117.37	8.85	(2.34)	123.88	51.26	10.15	(2.56)	58.85	-	-	-	65.03	66.11
Transport Equipments	2.64	3.60	(0.09)	6.15	2.17	0.72	0.84	3.73	-	-	-	2.42	0.47
E&P Assets													
Producing Property	7.10	856.91	(0.01)	864.00	1.30	25.21	-	26.51	-	-	-	837.49	5.80
Support Equipment & Facilities	1.65	0.40	-	2.05	0.64	0.09	-	0.73	-	-	-	1.32	1.01
TOTAL (A)	30,371.35	2,910.16	(62.45)	33,219.06	11,381.29	1,144.27	(42.60)	12,482.96	2.51	5.62	(0.06)	20,728.02	18,987.55
Intangible Assets (B)													
Right of Use	688.18	53.77	-	741.95	-	21.05	-	21.05	-	-	-	720.91	688.18
Softwares / Licences	89.44	5.90	(0.03)	95.31	57.72	9.92	(0.03)	67.61	-	-	-	27.70	31.72
Total (B)	777.62	59.67	(0.03)	837.26	57.72	30.97	(0.03)	88.66	-	-	-	748.61	719.90
TOTAL (A+B)	31,148.97	2,969.83	(62.48)	34,056.32	11,439.01	1,175.24	(42.63)	12,571.62	2.51	5.62	(0.06)	21,476.63	19,707.45
Previous Year	26,306.63	4,883.70	41.36	31,148.97	10,446.89	983.19	8.93	11,439.01	2.12	0.39	-	19,707.45	15,857.62

The borrowing costs capitalised in the fixed assets and capital work-in-progress (CWIP) during the year ended 31st March 2014 is ₹ 351.35 Crores (Previous year: ₹ 311.24 Crores). Asset wise details of borrowing costs and exchange differences in the cost of major heads of fixed assets through addition / Adjustments column are given below:

(₹ in Crores)

Particulars	For the year ended 31st March 2014		For the year ended 31st March 2013	
	Borrowing Costs	Exchange difference	Borrowing Costs	Exchange difference
Plant & Machinery	12.97	203.41	89.82	88.09
CWIP	338.38	299.08	221.42	58.09
TOTAL	351.35	502.49	311.24	146.18



Note 12 : Capital Work-in-Progress

(₹ in Crores)

	AS AT 31 ST MARCH, 2014		AS AT 31 ST MARCH, 2013	
A. Plant & Machinery				
Linepipe Construction and related facilities including Cathodic Protection	865.17		1,034.86	
Less : Provision for Linepipe and Related Facilities	87.49	777.68	10.85	1,024.01
Despatch/Receiving Terminals		2.47		1.16
Compressor Stations		4.82		736.41
Telecom/Telesupervisory System		6.79		1.42
LPG Pipeline Project		0.22		23.90
LPG Projects		0.67		-
Petrochemicals		5,425.43		2,502.39
Telecom Project		0.02		0.43
Others		95.51		618.57
Exploratory Well in Progress		385.29		476.07
Development Well in Progress		128.03		169.29
Intangibles		0.41		-
B. Buildings	149.14		84.91	
Less : Provision for abandonment of Building	5.28	143.86	-	84.91
C. Linepipes, Capital Items in Stock/Transit	2,756.93		3,339.51	
Less : Provision for losses/obsolescence	0.28	2,756.65	0.25	3,339.26
TOTAL		9,727.85		8,977.82

Note 13 : Non-current Investments

(₹ in Crores)

	No. of Shares / Bonds / Units Current Year / (Previous Year)	Face Value per Share / Bond / Unit in (₹) Current Year / (Previous Year)	AS AT 31 ST MARCH, 2014	AS AT 31 ST MARCH, 2013
1. Trade Investments				
Quoted				
(a) Investments in Equity Instruments :-				
(i) In Joint Venture Companies:				
Indraprastha Gas Ltd.	31,500,000 (31,500,000)	10.00 (10.00)	31.50	31.50
Petronet LNG Ltd.	93,750,000 (93,750,000)	10.00 (10.00)	98.75	98.75
*includes 1,00,00,000 equity shares allotted at a premium of ₹ 5/- per share			130.25	130.25
(ii) In Associate Company				
China Gas Holding Ltd. China	150,000,000 (150,000,000)	HK\$ 0.01/- (HK\$ 0.01/-)	97.37	97.37
*acquired at a premium of HK\$ 1.148 / share			97.37	97.37
(iii) Others				
Gujarat Industries Power Co. Ltd.	570,600 (570,600)	10.00 (10.00)	0.86	0.86
*includes 1,90,200 Equity Shares acquired at a premium of ₹ 15/- per share				
ONGC Ltd.	205,601,068 (205,601,068)	5.00 (5.00)	556.29	556.29
*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)				
			557.15	557.15
			784.77	784.77
TOTAL QUOTED				
Unquoted				
(a) Investments in Equity Instruments :-				
(i) In Subsidiary Company				
GAIL Global (Singapore) Pte. Ltd. incorporated in Singapore (Wholly Owned subsidiary company)	2,100,000 (2,100,000)	USD 1/- (USD 1/-)	9.64	9.64
Brahmaputra Cracker & Polymer Ltd.	793,010,083 (740,565,173)	10.00 (10.00)	793.01	740.57
GAIL Gas Ltd.	254,351,265 (244,351,265)	10.00 (10.00)	254.35	244.35
Gail Global USA Inc	36,000,000 (36,000,000)	USD 1/- (USD 1/-)	179.17	179.17
			1,236.17	1,173.73



Note 13 : Non-current Investments

(₹ in Crores)

	No. of Shares / Bonds / Units Current Year / (Previous Year)	Face Value per Share/ Bond / Unit in (₹) Current Year / (Previous Year)	AS AT 31 ST MARCH, 2014	AS AT 31 ST MARCH, 2013
(ii) In Joint Venture Companies				
Mahanagar Gas Ltd.	44,450,000 (44,450,000)	10.00 (10.00)	44.45	44.45
Bhagyanagar Gas Ltd.	12,500 (12,500)	10.00 (10.00)	0.01	0.01
Central UP Gas Ltd.	15,000,000 (15,000,000)	10.00 (10.00)	15.00	15.00
Green Gas Ltd.	12,500 (12,500)	10.00 (10.00)	0.01	0.01
Maharashtra Natural Gas Ltd.	22,500,000 (22,500,000)	10.00 (10.00)	22.50	22.50
Ratnagiri Gas Power Project Ltd	974,308,300 (974,308,300)	10.00 (10.00)	974.31	974.31
Avantika Gas Ltd.	12,500 (12,500)	10.00 (10.00)	0.01	0.01
Tripura Natural Gas Company Ltd.	192,000 (55,000)	100.00 (100.00)	1.92	1.92
ONGC Petro Additions Ltd.	994,945,000 (634,440,001)	10.00 -	994.95	634.44
			2,053.16	1,692.65
(iii) In Associate Companies				
Gujrat State Energy Generation Ltd.	20,760,000 (20,760,000)	10.00 (10.00)	20.76	20.76
Fayum Gas Company registered in Egypt.	19,000 (19,000)	LE 100/- (LE 100/-)	8.10	8.10
			28.86	28.86
2. Other Investments (Unquoted - at cost)				
(a) Investments in Equity Instruments :-				
i). Darpan Co-operative Housing Society Ltd., Vadodara (₹ 1,500/-).	30 (30)	50.00 (50.00)	-	-
ii). Ashoka Apartments Co-operative Housing Society Ltd., Vadodara (₹ 2,500/-).	50 (50)	50.00 (50.00)	-	-
iii). Sanand Members Association, Ahmedabad (₹ 4,000/-).	400 (400)	10.00 (10.00)	-	-
iv). Green Field (B) Co-operative Housing Society Ltd., Mumbai (₹ 1,750/-)	35 (35)	50.00 (50.00)	-	-
v). South East Asia Gas Pipeline Ltd.(Registered in Hongkong).	8,347 (8,347)	USD 1/- (USD 1/-)	0.04	0.04
			0.04	0.04
TOTAL UNQUOTED			3,318.23	2,895.28
TOTAL			4,103.00	3,680.05
Aggregate amount of quoted investments				
- Book Value (at cost)			784.77	784.77
- Market Value			10,173.09	9,411.91

Note 14 : Long term Loans and Advances

(₹ in Crores)

	AS AT 31 ST MARCH, 2014		AS AT 31 ST MARCH, 2013	
(a) Capital Advances				
- Secured, Considered Good	-		-	
- Unsecured, Considered Good	29.34		141.17	
- Unsecured, Considered Doubtful	0.35		1.55	
	29.69		142.72	
Less : Provision for Doubtful Advances	0.35	29.34	1.55	141.17
(b) Security Deposits				
- Unsecured, Considered Good	122.22		120.30	
- Unsecured, Considered Doubtful	23.59		23.02	
	145.81		143.32	
Less : Provision for Doubtful Deposits	23.59	122.22	23.02	120.30
(c) Loans and Advances to Related Parties				
(i) Unsecured, Considered Good				
GAIL Global Singapore (Pte) Limited (100% subsidiary company incorporated in Singapore)		56.38		55.60
(ii) Advances to Related Party for Allotment of Equity		185.70		236.15
(d) Other Loans and Advances				
(i) Loans and Advances to Employees				
- Secured, Considered Good	269.48		279.01	
- Unsecured, Considered Good	87.02		57.76	
(including dues from Directors and officer ₹ 0.25 Cr. (Previous Year : ₹ 0.29 Cr.) (Maximum amount due at any time during the year: ₹ 0.65 Cr.) (Previous Year : ₹ 0.65 Cr.)		356.50		336.77
(ii) Advance Income Tax against pending demand				
- Unsecured, Considered Good	1,298.13		1,221.67	
- Unsecured, Considered Doubtful	85.72		56.74	
	1,383.85		1,278.41	
Less : Provision for Doubtful Income Tax against pending demand	85.72	1,298.13	56.74	1,221.67
(iii) Advance tax / TDS				
- Unsecured, Considered Good	3,497.20		3,170.66	
Less : Provision for taxation	3,271.86	225.34	2,923.93	246.73
(iv) Loan / Advances to Others				
- Unsecured, Considered Good		195.17		166.74
South East Asia Gas Pipeline (Includes interest accrued of South East Asia Gas Pipeline ₹ NIL (Previous Year ₹ 32.41 Cr.)				
(v) Others :				
a) VAT Credit Receivable		66.31		66.33
b) Other Advances		0.03		0.03
- Unsecured, Considered Good				
TOTAL		2,535.12		2,591.49



(₹ in Crores)

	AS AT 31 ST MARCH, 2014		AS AT 31 ST MARCH, 2013	
a) (II) Advances to Related Party for Allotment of Equity				
Joint Venture Companies				
i). Bhagyanagar Gas Ltd.	22.49		22.49	
ii). Tripura Natural Gas Ltd.	-		-	
iii). Green Gas Ltd.	23.03		23.03	
iv). Avantika Gas Ltd.	22.48		22.49	
v). Ratnagiri Gas & Power Pvt. Ltd.	-		-	
vi). ONGC Petro Additions Ltd (OPAL)	-		-	
	<u>68.00</u>		<u>68.01</u>	
Subsidiary Companies				
i). Brahmaputra Cracker and Polymer Ltd.	-		52.44	
ii). GAIL Gas Ltd.	12.00		10.00	
	<u>12.00</u>		<u>62.44</u>	
Others				
i). South East Asia Gas Pipeline Ltd.	105.70		105.70	
	<u>105.70</u>		<u>105.70</u>	
TOTAL (II)	<u>185.70</u>		<u>236.15</u>	

Note 15 : Other Non Current Assets

(₹ in Crores)

	AS AT 31 ST MARCH, 2014		AS AT 31 ST MARCH, 2013	
Long Term Trade Receivables				
- Unsecured, Considered Good	718.41		665.78	
- Unsecured, Considered Doubtful	597.10	1,315.51	460.20	1,125.98
Less : Provision for Doubtful debts		<u>597.10</u>		<u>460.20</u>
		<u>718.41</u>		<u>665.78</u>
Others :				
- Unsecured, Considered Good				
Prepaid Expenses		-		7.41
TOTAL		<u>718.41</u>		<u>673.19</u>

Note 16 : Current Investments**(₹ in Crores)**

	AS AT 31 ST MARCH, 2014		AS AT 31 ST MARCH, 2013	
Current Investments				
(i) In Associate Company				
China Gas Holding Ltd.China		-		38.95
* 60 million shares acquired at a premium of HK\$ 1.148 / share				
TOTAL		<u>-</u>		<u>38.95</u>
Aggregate amount of quoted investments				
- Book Value (at cost)		-		38.95
- Market Value		-		269.35

Note 17 : Inventories**(₹ in Crores)**

	AS AT 31 ST MARCH, 2014		AS AT 31 ST MARCH, 2013	
(a) Work-in-Progress		5.29		5.20
(b) Finished Goods				
Polymers / LPG and Other Products		121.07		160.02
(c) Stock-in-trade				
Stock of Gas (after adjustment of calorific value)		1,447.96		782.25
* includes ₹ 0.11 Cr. (Previous Year : ₹ 0.07 Cr) of REC				
(d) Stores and Spares				
(As taken, valued and certified by the Management)				
Stores and Spares *		574.77		503.23
Less : Provision for Losses/Obsolescence		2.79		1.62
Construction Surplus - Capital / Stores		128.60		105.89
Less : Provision for Losses/Obsolescence		20.14		19.64
* includes ₹ 34.25 Cr. (Previous Year : ₹ 76.05 Cr.) in transit.				
TOTAL		<u>2,254.76</u>		<u>1,535.33</u>

Note 18 : Trade Receivables**(₹ in Crores)**

	AS AT 31 ST MARCH, 2014		AS AT 31 ST MARCH, 2013	
(i) Trade Receivables outstanding for a period exceeding six months				
- Unsecured, Considered Good		14.87		43.24
- Unsecured, Considered Doubtful		-		0.46
(ii) Other Receivables				
- Unsecured, Considered Good		2,797.12		2,508.10
- Unsecured, Considered Doubtful		-		-
Less : Provision for Doubtful debts		-		0.46
TOTAL		<u>2,811.99</u>		<u>2,551.34</u>



Note 19 : Cash and cash equivalents

(₹ in Crores)

	AS AT 31 ST MARCH, 2014	AS AT 31 ST MARCH, 2013
(a) Cash in hand	0.34	0.32
(b) Stamps in hand	0.07	0.23
(c) Balances with Banks		
(i) Current Account	22.25	10.14
(ii) Corporate Liquid Term Deposit (CLTD)	497.35	35.11
(iii) Short Term Deposit	1,002.02	1,651.18
(iv) Earmarked Accounts		
- Current Account - Dividend Payable	2.45	2.68
- Short Term Deposit - Gas Pool Money (includes interest accrued but not due ₹ 28.99 Cr. (Previous Year : ₹ 4.26 Cr.) ((Refer Note No - 37 (b)))	1,028.26	571.75
- Short Term Deposit - Imbalance & Over run (includes interest accrued but not due ₹ 5.62 Cr. (Previous Year : ₹ 3.20 Cr.) ((Refer Note No - 37 (d)))	70.18	60.75
- Short Term Deposit -JV Consortium (includes interest accrued but not due ₹ 2.29 Cr. (Previous Year : ₹ 0.97 Cr.) ((Refer Note No - 37 (a)))	28.06	25.78
	1,128.95	660.96
TOTAL	2,650.98	2,357.94

a) None of the above deposits is having original maturity of more than 12 months

Note 20 : Short Term Loans and Advances

(₹ in Crores)

	AS AT 31 ST MARCH, 2014	AS AT 31 ST MARCH, 2013
(a) Loan and Advances to Related Parties		
- Unsecured, Considered Good	137.63	101.78
- Unsecured, Considered Doubtful (Includes interest accrued of ₹ 16.56 Cr.(Previous Year : ₹ 13.84 Cr.)	-	4.44
	137.63	106.22
Less : Provision for Doubtful Advances	-	4.44
	137.63	101.78
(b) Security Deposits		
- Unsecured, Considered Good	311.48	166.51
(c) Others :		
(i) Loan and Advances to Employees		
- Secured, Considered Good	41.36	33.24
- Unsecured, Considered Good (including dues from Directors and officer ₹ 0.22 Cr. (Previous Year : ₹ 0.21 Cr.)	8.60	5.38
	49.96	38.62



Note 21 : Other Current Assets

(₹ in Crores)

	AS AT 31 ST MARCH, 2014	AS AT 31 ST MARCH, 2013
Interest accrued but not due		
(Including on investments of NIL (Previous Year : ₹ NIL))	18.23	14.77
	<u>18.23</u>	<u>14.77</u>

Note 22 : Revenue from Operations (Gross)

(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2014	YEAR ENDED 31 ST MARCH, 2013
a) Sale of Products		
Sale of Gas	45,616.70	37,552.12
Sale of Polymers	5,095.02	4,203.69
Sale of LPG	3,905.82	2,902.32
Sale of Propane/Pentane/SBPS/Naptha	1,754.62	1,735.27
Sale of Crude Oil	73.84	78.22
Sale of CNG	79.02	65.43
Sale of Power	61.50	60.14
b) Sale of Services		
LPG Transmission / RLNG Shippers Charges	1,422.57	1,403.90
c) Income from Telecom	2.97	4.18
	<u>58,012.06</u>	<u>48,005.27</u>
Less : Excise Duty	766.96	672.60
TOTAL	<u>57,245.10</u>	<u>47,332.67</u>
Other Operating Income	262.83	190.02
TOTAL (Net)	<u>57,507.93</u>	<u>47,522.69</u>
a) Other Operating Income includes ₹ 74.33 Crore (Previous year ₹ 60.48 crore) on account of salary exp recovered on account of employees on deputation to other Comp./Dept.		

Note 23 : Other Income

(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2014	YEAR ENDED 31 ST MARCH, 2013
Interest on:		
- Bonds (Short term trade investment)	-	0.30
- Deposits with Banks	152.78	138.72
- Others	143.44	110.31
	<u>296.22</u>	<u>249.33</u>
(Tax deducted at source : ₹ 17.19 Cr. (Previous Year : ₹ 16.15 Cr.))		
Less : Transferred to Expenditure during construction period (refer note no - 32)	5.53	55.60
Dividend from Trade Investment	336.34	382.58
Transfer From Capital Reserve	0.12	0.11
Net Gain on Foreign Currency Transaction and Translation	25.21	22.03
Excess Provision Written Back	195.71	131.66
Miscellaneous Income	51.27	35.84
(Tax deducted at source : ₹ 0.86 Cr. (Previous Year : ₹ 0.40 Cr.))		
Less : Transferred to Expenditure during construction period (refer note no - 32)	0.82	1.44
TOTAL	<u>898.52</u>	<u>764.51</u>

Note 24 : Purchase of Stock in Trade**(₹ in Crores)**

	YEAR ENDED 31 ST MARCH, 2014	YEAR ENDED 31 ST MARCH, 2013
Purchase of Natural Gas	41,229.30	33,396.89
Purchase of Polymers	5.12	-
TOTAL	41,234.42	33,396.89

Note 25 : (Increase) / Decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade**(₹ in Crores)**

	YEAR ENDED 31 ST MARCH, 2014	YEAR ENDED 31 ST MARCH, 2013
Inventories at the end of the year		
Work-in-Progress	5.29	5.20
Finished Goods	121.07	160.02
Stock in Trade	1,447.97	782.25
TOTAL	1,574.33	947.47
Inventories at the beginning of the year		
Work-in-Progress	5.20	1.93
Finished Goods	160.02	96.63
Stock in Trade	782.25	791.93
TOTAL	947.47	890.49
(Increase) / Decrease	(626.86)	(56.98)

Note 26 : Employee benefits expenses**(₹ in Crores)**

	YEAR ENDED 31 ST MARCH, 2014	YEAR ENDED 31 ST MARCH, 2013
Salaries, Wages and Allowances	657.51	605.31
Contribution to Provident and Other Funds	114.83	131.59
Staff Welfare Expenses	132.68	121.10
TOTAL	905.02	858.00
Less: Employees Benefit Expenses transferred to Capital Work-in-Progress (refer note no - 32)	57.29	72.55
TOTAL	847.73	785.45

a) Employee benefits expenses include ₹ 78.64 Cr.(Previous Year : ₹ 86.79 Cr.) on account of retirement benefits viz. PF, Leave encashment, Medical, Long Service award, terminal benefit, sick leave and gratuity.



Note 27 : Finance Cost

(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2014		YEAR ENDED 31 ST MARCH, 2013	
Interest on:				
- Term Loans	549.98		290.05	
- Bonds	134.03		133.81	
- Others	2.11	686.12	4.36	428.22
Other Borrowing Costs		31.42		78.04
Exchange differences regarded as an adjustment to Interest Cost		-		-
TOTAL		717.54		506.26
Less : Interest and Finance Charges transferred to Capital Work-in-Progress (refer note no - 32)		351.35		311.24
TOTAL		366.19		195.02

Note 28 : Depreciation and Amortization Expenses

(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2014		YEAR ENDED 31 ST MARCH, 2013	
Depreciation and Amortization Expenses		1,175.24		983.19
Impairment Loss		5.62		0.39
		1,180.86		983.58
Less : Depreciation and Amortization Expenses transferred to Capital Work-in-Progress (refer note no - 30)		4.71		2.64
TOTAL		1,176.15		980.94
a) As required by Accounting Standard (AS) 28, 'Impairment of Assets', an amount of ₹ 5.62 Cr. (Previous Year : ₹ 0.39 Cr.) has been impaired in respect of GAIL Tel Cash Generating Units (ref note no - 48)				

Note 29 : Other Expenses

(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2014		YEAR ENDED 31 ST MARCH, 2013	
Gas Pool Expenses		454.77		734.86
Stores and Spares consumed		345.56		297.34
Power and Fuel Charges				
Power Charges		236.30		199.44
Gas used as Fuel		1,433.85		1,036.70
		1,670.15		1,236.14
Water Charges		6.20		6.96
Rent		23.96		18.77
Repairs and Maintenance				
Plant and Machinery		288.86		247.27
Buildings		19.78		24.78
Others		38.81		24.89
		347.45		296.94
Insurance		20.12		17.83
Rates and Taxes (includes entry tax on gas)		157.36		86.98
Miscellaneous Expenditure :				
- Licence Fees - Telecom		2.01		1.95
- Bandwidth Consumption		0.03		-
- Communication Expenses		10.45		9.09
- Printing and Stationery		3.58		3.47
- Travelling Expenses		94.06		92.83
- Books and Periodicals		1.45		0.57
- Advertisement and Publicity		36.20		33.76
- Entertainment Expenses		0.21		0.37
- Recruitment and Training Expenses		15.54		18.79
- Vehicle Hire and Running Expenses		29.82		25.91
- Survey Expenses		69.01		81.65
- Dry Well Expenses written off		41.38		137.60
Less : Provision for Dry Well Expenses written back		-		53.57
		41.38		84.03
- Oil & Gas Producing Expenses (Operators)		58.19		4.76
- Royalty on Crude Oil*		65.09		29.48
- Consultancy Charges		53.35		31.33
- Data Processing Expenses		6.35		6.13
- Donation		0.01		-
- Research and Development Expenses		28.45		12.91
- Loss on sale / written off of assets (net)		1.23		10.34
- Bad Debts/Claims/Advances/Stores written off		0.02		0.39
- Provision for Doubtful Debts, Advances, Claims, Deposits and obsolescence of Stores and Capital Items		382.45		49.91
- Provision for Probable Obligations / Contingencies		180.45		134.95
- Excise Duty on Stock (net)		(9.01)		8.81
- Expenses on Enabling Facilities		30.29		3.34
- Selling & Distribution Expenses		26.58		21.16
- Discount on Sales		153.75		120.71
- Commission on Sales		16.28		15.51
- Security Expenses		83.78		68.43
- Corporate Social Responsibility Expenses		62.57		64.65
- Other Expenses		64.93		101.15



(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2014		YEAR ENDED 31 ST MARCH, 2013	
Net Loss on Foreign Currency Transaction and Translation		-		-
Payment to Auditors				
Audit Fees	0.46		0.38	
Tax Audit fees	0.07		0.07	
Other Services (for issuing certificates, etc)	0.20		0.16	
Travelling & Out of Pocket Expenses	0.32	1.05	0.28	0.89
Net Loss on Sale of Investments		-		-
Prior Period Adjustments (Refer note 31)		(6.55)		256.70
TOTAL		4,528.57		3,989.79
Less: Incidental Expenditure during construction transferred to Capital Work-in-Progress (refer note no - 32)		20.55		30.36
TOTAL		4,508.02		3,959.43

* includes ₹43.96 Cr (Prev. Year ₹20.52 Cr) towards Govt Share of Profit Petroleum

Note 30: Exceptional Items

(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2014		YEAR ENDED 31 ST MARCH, 2013	
Profit on sale of Investment		344.95		-
TOTAL		344.95		-

Note 31: Prior Period Adjustments

(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2014		YEAR ENDED 31 ST MARCH, 2013	
Purchase of Gas		(1.28)		-
Contribution to PF & Other Fund		3.24		209.41
Welfare Expenses		-		(0.29)
Rent		0.61		0.25
Rates and Taxes		0.15		-
Repairs & Maintenance		0.20		-
Consultancy Charges		(0.29)		-
Other Expenses		1.22		10.87
Depreciation(Net)		3.90		36.61
Interest		1.03		0.11
TOTAL		8.78		256.96
Less:				
- Sales		3.18		-
- Interest Income		0.16		-
- Miscellaneous Income		11.99	0.26	0.26
TOTAL (NET)		(6.55)		256.70

Note 32 : Expenditure during Construction Period**(₹ in Crores)**

	YEAR ENDED 31 ST MARCH, 2014		YEAR ENDED 31 ST MARCH, 2013	
Employees Remuneration and Benefits				
Salaries, Wages and Allowances	42.11		55.60	
Contribution to Provident and Other Funds	9.13		7.58	
Welfare Expenses	6.05	57.29	9.37	72.55
Power, Fuel and Water Charges		1.11		1.08
Stores & Spares		0.15		0.13
Rent		0.78		1.91
Repairs and Maintenance - Plant and Machinery		0.15		0.12
Repairs and Maintenance - Building		-		0.04
Repairs and Maintenance - Others		0.48		0.61
Insurance		0.32		0.02
Communication Expenses		0.49		0.59
Printing and Stationery		0.12		0.21
Travelling Expenses		9.04		11.19
Books and Periodicals		0.02		0.04
Advertisement & Publicity		0.22		0.06
Entertainment Expenses		0.56		0.53
Recruitment and Training Expenses		0.27		0.30
Vehicle Hire & Running Expenses		0.01		-
Consultancy Charges		1.24		0.69
Data Processing Expenses		-		0.07
Other Expenses		5.59		12.77
Depreciation		4.71		2.64
Interest and Finance Charges		351.35		311.24
		433.90		416.79
Less : - Interest Income	5.53		55.60	
- Misc. Income	0.82		1.44	
- Sales	-	6.35	-	57.04
Net Expenditure		427.55		359.75
Less : Transferred to Capital Work-in-progress				
a) Employees Benefits Expenses	57.29		72.55	
b) Interest & finance Charges	351.35		311.24	
c) Depreciation	4.71		2.64	
d) Other Expenses	20.55		30.36	
e) Other Income	(6.35)	427.55	(57.04)	359.75
Balance Carried over to Balance Sheet		NIL		NIL

33. Contingent Liabilities and Commitments (To the extent not provided for):-

I. Contingent Liability

(a). Claims against the Company not acknowledged as debts: ₹ 7596.61 Crores (Previous Year: ₹ 5968.49 Crores), which mainly include:-

- (i) Legal cases for claim of ₹ 840.74 Crores (Previous Year: ₹ 807.23 Crores) by trade payable on account of Liquidated Damages/Price Reduction Schedule and Natural Gas price differential etc. and by customers for Natural gas transmission charges etc.
 - (ii) Income tax assessments up to the Assessment Year 2011-12 have been completed and a demand (net of provision) of ₹ 1337.15 Crores relating to the Assessment Years 1996-97 to 2011-12 (Previous Year: ₹ 1290.25 Crores relating to the Assessment Years 1996-97 to 2010-11) raised by the Department on account of certain disallowances / additions has been disputed by the company as it has been advised that the demand is likely to be deleted or may be reduced substantially by the appellate Authorities. The company has filed the appeal with the appropriate appellate authorities against all the assessment years. However, to avoid coercive action by the Department, ₹ 1298.14 Crores (Previous Year: ₹ 1221.67 Crores) has already been paid pending decision by the appellate authorities. Further, Department has also filed appeals amounting to ₹ 100.32 Crores (including interest) (Previous Year: ₹ 93.37 Crores) before Income Tax Appellate Tribunal, Delhi against the relief granted by CIT (A) in favour of Company.
 - (iii) ₹ 4238.36 Crores (Previous Year: ₹ 3147.06 Crores) relating to disputed tax demand towards Custom Duty, Excise duty, Sales tax, Entry tax, Service Tax etc.
- (b) (i) The Company has issued Corporate Guarantee for ₹ 1555.37 Crores (Previous Year: ₹ 1100.74 Crores) on behalf of subsidiary companies for raising loan.
- (ii) Share in Contingent Liabilities of Joint Ventures based on their audited / unaudited Financial Statement: ₹ 980.49 Crores (Previous Year: ₹ 728.87 Crores).

II. Commitments:-

- (a) Estimated amount of contracts remaining to be executed on capital account and not provided for: ₹ 2658.21 Crores (Previous Year: ₹ 4841.24 Crores).
- (b) Company's share in estimated amount of contracts remaining to be executed on capital account and not provided for based on audited/unaudited Financial Statement of Joint Ventures. ₹ 842.47 Crores (Previous Year: ₹ 1005.49 Crores).

(c) Other Commitments:-

(i) As at 31st March'2014, the company has commitment of ₹ 772.16 Crores (Previous Year: ₹ 615.65 Crores) towards further investment and disbursement of loan in the Joint Venture Entities and Associates.

(ii) As at 31st March'2014, the company has commitment of ₹ 140.93 Crores (Previous Year: ₹ 140.93 Crores) towards further investment in the Subsidiaries.

(iii) As at 31st March'2014, the company has commitment of ₹ 147.58 Crores (Previous Year: ₹ 177.62 Crores) towards further investment in the entity other than Joint Ventures, Associates & Subsidiaries.

(iv) Company's commitment towards the minimum work programme in respect of Jointly Controlled Assets has been disclosed in Note 47(b).

34. Sales Tax demand of ₹ 3449.18 Crores (Previous Year: ₹ 3449.18 Crores) and interest thereon ₹ 1513.04 Crores (Previous Year: ₹ 1513.04 Crores) for Hazira unit in Gujarat State: Sales Tax Authorities, Ahmedabad have treated the transfer of Natural Gas by the company from the state of Gujarat to other states during the period April, 1994 to March, 2001 as inter-state sales under Section 3(a) of the Central Sales Tax Act. The company has been paying sales tax under section 12 of the Gujarat Sales Tax Act against Form 17 since inception (1987) and accordingly the sales tax assessments have been completed. Based on the interpretation of the provisions of the Sales Tax Act and legal advice from the experts, the company had filed writ petition and special leave petition in the Supreme Court of India. In February, 2005 the case was transferred by Hon'ble Supreme Court to Gujarat Sales Tax Tribunal for decision. The Tribunal has given its judgment on 16.05.2005 accepting the contention of the company for interstate transfer of Natural Gas as branch transfer and not the interstate sale and set aside the demand under section 41-B of the Gujarat Sales Tax Act. The Hon'ble Tribunal has given further instruction to the Assessing Authority to re-assess and decide tax liability in accordance with the law considering interstate transfer of natural gas as branch transfer. The Sales Tax Authorities had filed rectification application under section 72 of the Gujarat Sales Tax Act, 1969 in Gujarat Sales Tax Tribunal against its judgment dated 16.05.2005. The Tribunal had dismissed the rectification application of the sales tax authorities vide its order dated 06.07.2006. The sales tax authorities have now filed petition in Hon'ble high Court Ahmedabad against the order of the tribunal and no hearing has yet taken place. In opinion of the management there is a remote possibility of crystallizing this liability.

35. (a) Freehold Land acquired valuing ₹ 19.92 Crores (Previous Year: ₹ 11.55 Crores) and Leasehold Land acquired valuing ₹ 79.50 Crores (Previous Year: ₹ 64.07 Crore) are valued / capitalized on provisional basis.

(b) Title deeds for freehold land valuing ₹ 14.21 Crores (Previous Year: ₹ 10.86 Crores) and leasehold land valuing ₹ 25.55 Crores (Previous Year: ₹ 13.19 Crores) are pending execution.

(c) Title Deeds in respect of ten residential flats at Asiad Village, New Delhi, valuing ₹ 1.17 Crores (Previous Year: ₹ 1.17 Crores) are still in the name of ONGCL. Concerned authorities are being pursued for getting the same transferred in the name of the Company.

(d) Net Block for "Building" includes an amount of ₹ 0.52 Crores (Previous Year: ₹ 1.03 Crores) earmarked for disposal but in use.

- (e) Freehold land valuing ` 0.63 Crores and leasehold land valuing ` 0.80 Crores, registered in the name of company, does not belong to it and hence not capitalized.
36. Disclosure as per Accounting Standard-5 on "Net Profit or Loss for the period, Prior Period Items and Changes in Accounting Policies".
- (a) In compliance of opinion of Expert Advisory Committee (EAC) of ICAI, the company has changed its Accounting Policy (Notes to Accounts No 1.04(a) (ix)) and amortised the cost of ROU considering the life as 99 years. As such, depreciation and amortization expenses increased by ₹ 21.05 Crores and accordingly, profit for the year reduced by corresponding amount.
- (b) In compliance with revised "Guidance Note of Accounting of Oil & Gas Producing Activities" issued by ICAI, the company has changed its Accounting Policy (Notes to Accounts No. 1.19 (i) (c) and 1.19 (ii) (a)) relating to accounting of exploratory well in progress and capitalization of producing properties. There is no impact on the profit for the year.
37. (a) The balance retention from PMT JV consortium amounting to ₹ 28.06 Crores (Previous Year: ₹ 25.78 Crores) includes interest amounting to ₹ 2.29 Crores (Previous Year: ₹ 0.97 Crores) on Short term deposits for the year. This interest income does not belong to the company and hence not accounted as income.
- (b) Liability on account of Gas Pool Money amounting to ₹ 1035.71 Crores (Previous Year: ₹ 598.89 Crores) includes interest amounting to ₹ 28.99 Crores (Previous Year: ₹ 4.26 Crores) on short term deposits. This interest does not belong to the company and hence not accounted as income.
- (c) The amount in Gas Pool Money (Provisional) account shown under "Other Long Term Liabilities" amounting to ₹ 652.20 Crores (Previous Year: ₹ 584.47 Crores) will be invested as and when said amount is received from the customers.
- (d) Liability on account of Pipeline overrun and Imbalance charges amounting to ₹ 70.62 Crores (Previous Year: ₹ 60.28 Crores) includes interest for the year amounting to ₹ 5.62 Crores (Previous Year: ₹ 3.20 Crores) on short term deposits. This interest does not belong to the company and hence not accounted as income.
38. Disclosure as per Accounting Standard-11 on "The effect of changes in Foreign Exchange Rates"
- (i) The amount of exchange difference (net) recognized in the Statement of Profit & Loss is ₹ 25.21 Crores (Previous Year: ₹ 22.03 Crores).
- (ii) The amount of exchange difference debited to the carrying amount of fixed assets is ₹ 502.49 Crores (Previous Year: ₹ 146.18 Crores).
39. The required disclosure under the Revised Accounting Standard 15 is given as below:
- (i) Superannuation Benefit Fund (Defined Contribution Fund)**
Company has paid for an amount of ₹ 52.07 Crores (Previous Year: ₹ 46.29 Crores) towards contribution to Superannuation Benefit Fund Trust and charged to Statement of Profit and Loss.
- (ii) Provident Fund**
Company has paid contribution of ₹ 43.83 crores (Previous Year: ₹ 37.40 Crores) to Provident Fund Trust at predetermined fixed percentage of eligible employee's salary and charged to Statement of Profit and Loss. Further, the obligation of the company is to make good shortfall, if any, in the fund assets based on the statutory rate of interest in the future period. During the year, the company has reversed a provision of ₹ 24.72 Crore (Previous Year: made a provision of ₹ 18.21 Crores), as per actuarial valuation and the balance provision to meet any shortfall in the future period to be compensated by the company to the Provident Fund Trust as on 31.03.2014 is ₹ 2.31 Crore.
- (iii) Other Benefit Plans**
- a) **Gratuity**
15 days salary for every completed year of service. Vesting period is 5 years and payment is restricted to ₹ 10 Lakhs.
- b) **Post Retirement Medical Scheme (PRMS)**
The company has Post Retirement Medical Scheme under which eligible ex-employees are provided medical facilities upon payment of one time prescribed contribution. The liability for the same is recognised on the basis of actuarial valuation.
- c) **Earned Leave Benefit (EL)**
Accrual 30 days per year. Encashment while in service 75% of Earned Leave balance subject to maximum of 90 days at a time, twice per calendar year. Encashment on retirement or superannuation maximum 300 days.
- d) **Terminal Benefits (TB)**
At the time of superannuation, employees are entitled to settle at a place of their choice and they are eligible for Transfer Traveling Allowance.
- e) **Half Pay Leave (HPL)**
Accrual 20 days per year. Encashment while in service NIL. Full encashment on retirement.
- f) **Long Service Award (LSA)**
Employees are eligible for gold coin weighing 5 gms on completion of 15 years, 10 gms each on completion of 20 years and 25 years, 20 gms each on completion of 30 years and 35 years of service. Employees are also gifted a gold coin weighing 25 grams at the time of superannuation.
- The following table summarizes the components of net benefit expenses recognized in the statement of Profit and Loss based on actuarial valuation.



(₹ in Crores)

	Gratuity Funded		PRMS Non Funded		EL Non Funded		TB Non Funded		HPL Non Funded		LSA Non Funded	
	13-14	12-13	13-14	12-13	13-14	12-13	13-14	12-13	13-14	12-13	13-14	12-13
A. Expenses recognized in the statement of Profit & Loss Account												
Current Service Cost	29.35	27.95	3.11	3.02	29.63	19.68	0.52	0.42	10.12	12.55	0.87	0.75
Past service cost	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Benefit Obligation	10.32	8.94	4.62	3.97	16.26	15.07	0.52	0.46	8.32	7.63	0.89	0.79
Expected Return on Plan Assets	(10.94)	(9.99)	-	-	-	-	-	-	-	-	-	-
Net actuarial (Gain)/Loss recognized in the year	(27.75)	(25.84)	12.67	2.31	4.11	10.42	0.98	0.05	8.11	(10.74)	1.63	1.13
Expenses recognized in P&L Account for FY 2013-14	0.98	1.06	20.40	9.30	50.00	45.17	2.02	0.93	26.55	9.44	3.39	2.67
B. Reconciliation of fair value of plan assets and Present value of defined benefit obligation												
Present value of Obligation as at 31.03.2014	128.37	123.05	73.76	55.21	230.52	202.18	7.90	6.28	123.96	98.53	13.13	11.21
Fair value of Plan Assets as at 31.03.2014	125.93	121.60	-	-	-	-	-	-	-	-	-	-
Difference	(2.43)	(1.45)	(73.76)	(55.21)	(230.52)	(202.18)	(7.90)	(6.28)	(123.96)	(98.53)	(13.13)	(11.21)
Net Asset/(Liability) recognized in the Balance Sheet	(2.43)	(1.45)	(73.76)	(55.21)	(230.52)	(202.18)	(7.90)	(6.28)	(123.96)	(98.53)	(13.13)	(11.21)
C. Reconciliation of the changes in the Present Value of the Defined Benefit Obligations:												
Present value of Obligations as at 01.04.2013	123.05	110.47	55.21	47.50	202.18	197.62	6.28	5.46	98.53	90.37	11.21	10.12
Interest Cost	10.32	8.94	4.62	3.97	16.26	15.07	0.52	0.46	8.32	7.63	0.89	0.79
Current Service Cost	29.35	27.95	3.11	3.02	29.63	19.68	0.52	0.42	10.12	12.55	0.87	0.75
Past service cost	-	-	-	-	-	-	-	-	-	-	-	-
Benefit Paid	(3.15)	(4.19)	(1.85)	(1.59)	(21.66)	(40.61)	(0.40)	(0.11)	(1.12)	(1.28)	(1.47)	(1.58)
Net Actuarial Gain/(Loss) on Obligation	(31.21)	(20.12)	12.67	2.31	4.11	10.42	0.98	0.05	8.11	(10.74)	1.63	1.13
Present Value of the Defined Benefit Obligation as at 31.03.2014	128.36	123.05	73.76	55.21	230.52	202.18	7.90	6.28	123.96	98.53	13.13	11.21
D. Reconciliation of the changes in the Fair Value of Plan Assets												
Fair Value of Plan Assets as at 01.04.2013	121.60	109.95	-	-	-	-	-	-	-	-	-	-
Expected return on Plan Assets	10.94	9.99	-	-	-	-	-	-	-	-	-	-
Contributions by Employer	-	0.13	-	-	-	-	-	-	-	-	-	-
Benefit Paid	(3.15)	(4.19)	-	-	-	-	-	-	-	-	-	-
Actuarial Gain/(Loss)	(3.46)	5.72	-	-	-	-	-	-	-	-	-	-
Fair Value of Plan Assets as at 31.03.2014	125.93	121.60	-	-	-	-	-	-	-	-	-	-
E. Principal actuarial assumption at the Balance Sheet Date												
Discount rate	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%	8.50%
Expected return on plan assets	9.00%	9.09%	-	-	-	-	-	-	-	-	-	-
Annual increase in costs	-	-	10%	10%	-	-	10%	10%	-	-	10%	10%
Annual increase in salary	12%	12%	-	-	12%	12%	-	-	12%	12%	-	-

F. Other Disclosure**(i) Net Asset / (Liability) recognised in the Balance Sheet (including experience adjustment impact)**

Gratuity	31.03.2014	31.03.2013	31.03.2012	31.03.2011	31.03.2010
Present Value of Defined Benefit Obligation as at 31.03.2014	128.37	123.05	110.47	102.50	98.03
Fair Value of Plant Asset as at 31.03.2014	125.93	121.60	109.95	103.89	102.83
Status [Surplus / (Deficit)]	(2.43)	(1.43)	(0.52)	1.38	4.80
Experience Adjustment of Plan Assets [Gain / (Loss)]	(3.35)	5.62	0.24	2.03	3.19
Experience Adjustment of Obligation [Gain / (Loss)]	31.18	20.12	19.20	20.64	13.74

PRMS	31.03.2014	31.03.2013	31.03.2012	31.03.2011	31.03.2010
Present Value of Defined Benefit Obligation as at 31.03.2014	73.76	55.21	47.50	38.60	30.87
Experience Adjustment of Obligation [Gain / (Loss)]	(16.12)	(2.31)	(6.64)	(6.06)	(1.35)

Earned Leave	31.03.2014	31.03.2013	31.03.2012	31.03.2011	31.03.2010
Present Value of Defined Benefit Obligation as at 31.03.2014	230.52	202.18	197.62	158.82	88.50
Experience Adjustment of Obligation [Gain / (Loss)]	(5.93)	(10.42)	(15.55)	(43.47)	(41.91)

Terminal Benefits	31.03.2014	31.03.2013	31.03.2012	31.03.2011	31.03.2010
Present Value of Defined Benefit Obligation as at 31.03.2014	7.90	6.28	5.46	3.45	2.96
Experience Adjustment of Obligation [Gain / (Loss)]	(0.94)	(0.05)	(1.75)	(0.26)	(1.85)

HPL	31.03.2014	31.03.2013	31.03.2012	31.03.2011	31.03.2010
Present Value of Defined Benefit Obligation as at 31.03.2014	123.96	98.53	95.37	86.51	35.52
Experience Adjustment of Obligation [Gain / (Loss)]	(9.06)	10.74	15.53	(37.59)	(0.86)

Long Service Award	31.03.2014	31.03.2013	31.03.2012	31.03.2011	31.03.2010
Present Value of Defined Benefit Obligation as at 31.03.2014	13.13	11.21	10.12	8.30	7.81
Experience Adjustment of Obligation [Gain / (Loss)]	(1.31)	(1.13)	(2.39)	(0.56)	(0.30)

(ii) The effect of increase/decrease of one percentage point in the medical cost of PRMS

Particulars	Increase by	Decrease by
Current Service Cost	3.14	3.09
Present value of Obligation	74.50	73.01

(iii) Details of the investment pattern of Plan Assets of Gratuity Trust

Particulars	31.03.2014	31.03.2013
	(% age of investment)	(% age of investment)
Central Govt. Securities	13.64	13.68
State Govt. Securities	6.45	7.1
PSU Bonds	11.07	11.83
Private Bonds	0.39	0.39
Insurance Investment	68.44	66.91
Total	100.00	100.00



Mortality table referred		IALM 2006-2008 ULTIMATE	LIC (1994-96) DULY MODIFIED
	AGE	WITHDRAWAL RATE % (2013-14)	WITHDRAWAL RATE % (2012-13)
Withdrawal Rate/Employee turnover rate	UPTO 30 YEARS	3%	3%
	UPTO 44 YEARS	2%	2%
	ABOVE 44 YEARS	1%	1%

Note: (i) The actuarial valuation takes into account the estimates of future salary increases, inflation, seniority, promotion and other relevant factors.

(ii) The management has relied on the overall actuarial valuation conducted by the actuary.

40. Disclosure as per Accounting Standard (AS) 16 on 'Borrowing Costs' Borrowing costs capitalized during the year ₹ 351.35 Crore (Previous Year: ₹311.24 Crore).

41. MOP&NG had issued scheme of sharing of under recoveries on sensitive petroleum products. During the year, the Company has given discounts amounting to ₹ 1,900 Crores (Previous Year: ₹ 2687.18 Crores). Corresponding adjustment on account of CST amounting to ₹12.83 Crores (Previous Year: ₹9.58 Crores) has been made.

42. (a) The Company is raising provisional invoices for sale of R-LNG as the supplier M/s Petronet LNG (PLL) is also raising provisional invoices on the Company since customs duty on import of LNG by PLL has been assessed on provisional basis.

(b) With effect from April 1, 2002, Liquefied Petroleum Gas prices has been deregulated and is now based on the import parity prices fixed by the Oil Companies. However, the pricing mechanism is provisional and is pending finalization. Additional asset/liability or impact on profits, if any, arising due to such change, will be recognized on finalization of pricing mechanism.

(c) (i) Natural Gas Pipeline Tariff is subject to various Regulations issued by PNGRB from time to time. With a view to provide fair opportunity to the consumers and public to participate in the pipeline tariff determination, PNGRB by way of Public notice issues Public Consultation Documents and solicites views of the stakeholders. Impact on profits, if any, is being recognized consistently as and when the pipeline tariff is revised by orders of PNGRB in accordance with these Regulations.

(ii) The company has derecognized the revenue by an amount of ₹28.33 Crore on account of lower tariff submitted to PNGRB for approval in respect of Gujarat Pipelines Network during the year.

(d) Petroleum & Natural Gas Regulatory Board (PNGRB) on 19.02.2014 notified insertion in Affiliate Code of Conduct that an entity engaged in both marketing and transportation of natural gas shall create a separate legal entity for transportation of natural gas by 31.03.2017 and the right of first use shall however remain with the affiliate of such entity. Company has filed an appeal against the PNGRB notification in the High Court.

43. In compliance of Accounting Standard 17 (AS-17) on "Segment Reporting" as notified under Companies Accounting Standard Rules 2006, the company has adopted following Business segments as its reportable segments:

- (i) Transmission services
 - a) Natural Gas
 - b) LPG
- (ii) Natural Gas Trading
- (iii) Petrochemicals
- (iv) LPG and other Liquid Hydrocarbons
- (v) Other Segments (include GAIL TEL, E&P, City Gas and Power Generation)

There are no geographical segments.

The disclosures of segment wise information is given as per Annexure-A.

44. In compliance of Accounting Standard 18 on "Related party Disclosures" as notified under Companies Accounting Standard Rules 2006, the names of related parties, nature of relationship and detail of transactions entered therewith are given in Annexure-B.

45. In compliance to Accounting Standard 20 on "Earning Per Share", the calculation of Earnings Per Share (Basic and Diluted) is as under:

Particulars	Current Year	Previous Year
Net Profit after tax used as numerator - (₹ in crore)	4375.27	4022.20
Weighted average numbers of equity shares used as denominator	1,26,84,77,400	1,26,84,77,400
Earnings per share (basic and Diluted) - (₹)	34.49	31.71
Nominal Value per Equity Share - (₹)	10.00	10.00

46. In compliance of Accounting Standard 22 on "Accounting for taxes on Income" as notified under Companies Accounting Standard Rules 2006, the Company has provided accumulated net deferred tax liability in respect of timing difference as on 31st March, 2014 amounting to ₹2566.37 Crores (Previous Year: ₹2300.06 Crores). Net Deferred tax expense for the year of ₹266.31 Crores (Previous Year: ₹531.42 Crores) has been charged to Statement of Profit & Loss. The item-wise details of deferred tax liability and assets are as under:

(₹ in Crores)

Sl. No.	Particulars	As on 31 st March, 2014	As on 31 st March, 2013
Deferred tax liability			
a)	Depreciation	5895.86	5472.01
b)	Others	3.20	0.00
Total Deferred Tax Liability (A)		5899.06	5472.01
Deferred Tax Assets			
c)	Provision for Retirement Benefits other than Gratuity	144.25	126.86
d)	Provision for Doubtful Debts/Claims/Advances/Contingencies	395.28	262.07
e)	Benefit under Section 35AD of the Income Tax Act, 1961	2649.69	2689.80
f)	Others (including liability for pay revision)	143.47	93.22
Total Deferred Tax Assets (B)		3332.69	3171.95
g)	Deferred tax Liability (Net) (A-B)	2566.37	2300.06

47. In Compliance of Accounting Standard 27 on "Financial Reporting of Interests in Joint Ventures" as notified under Companies Accounting Standard Rules 2006, brief description of Joint Ventures of the Company are:

(a) Jointly Controlled Entities

- (i) **Mahanagar Gas Limited:** A Joint Venture with British Gas Plc and Government of Maharashtra to supply gas to domestic, commercial, small industrial consumers and CNG for transport sector in Mumbai. The company has equity participation of 35% of the paid up capital and has invested ₹ 44.45 Crores (Previous Year ₹ 44.45 Crores) for acquiring 4,44,50,000 equity shares of ₹ 10/- each in Joint Venture Company.
- (ii) **Indraprastha Gas Limited:** A Joint Venture with BPCL and Government of National Capital Territory (NCT) of Delhi to supply gas to domestic, commercial units and CNG for transport sector in Delhi. The company has equity participation of 22.50% of the paid up capital and has invested ₹ 31.50 Crores (Previous Year ₹ 31.50 Crores) for acquiring 3,15,00,000 equity shares of ₹ 10/- each in Joint Venture Company.
- (iii) **Petronet LNG Limited:** A Joint Venture with BPCL, IOCL and ONGCL for setting up LNG imports facilities. The company has equity participation of 12.50% of the paid up capital and has invested ₹ 98.75 Crores (Previous Year ₹ 98.75 Crores) for acquiring 9,37,50,000 equity shares of ₹ 10/- each in Joint Venture Company (includes 1,00,00,000 equity shares allotted at a premium of ₹ 5/- per share)
- (iv) **Bhagyanagar Gas Limited:** A Joint Venture with HPCL for distribution and marketing of CNG, Auto LPG, Natural Gas

and other gaseous fuels in Andhra Pradesh. The company has equity participation of 22.50% of the paid up capital and has invested ₹ 0.01 Crores for acquiring 12,500 equity shares of ₹ 10/- each in Joint Venture Company. The Company has also paid ₹ 22.49 Crores (Previous Year ₹ 22.49 Crores) as advance pending allotment of equity shares in Joint Venture Company.

- (v) **Tripura Natural Gas Company Limited:** A Joint Venture with Assam Gas Company Limited and Tripura Industrial Development Corporation for transportation and distribution of natural gas through pipelines in Tripura. The company has equity participation of 29% (previous year 29%) of the paid up capital and has invested ₹ 1.92 Crores (Previous Year ₹ 1.92 Crores) for acquiring 1,92,000 equity shares (previous Year 1,92,000 equity shares) of ₹ 100/- each in Joint Venture Company.
- (vi) **Central UP Gas Limited:** A Joint Venture with BPCL to supply gas to domestic, commercial and small industrial consumers and CNG for transport sector in Kanpur, Uttar Pradesh. The company has equity participation of 25% of the paid up capital and has invested ₹ 15 Crores (Previous Year ₹ 15 Crores) for acquiring 1,50,00,000 equity shares of ₹ 10/- each in Joint Venture Company.
- (vii) **Green Gas Limited:** A Joint Venture with IOCL to supply gas to domestic, commercial and small industrial consumers and CNG for transport sector in Agra, Lucknow & Uttar Pradesh. The company has equity participation of 22.50% of the paid up capital and has invested ₹ 0.01 Crores for acquiring 12,500 equity shares of ₹ 10/- each in Joint Venture Company. The Company has also paid ₹ 23.03 Crores (Previous Year ₹ 23.03 Crores) as advance pending allotment of equity shares in Joint Venture Company.
- (viii) **Maharashtra Natural Gas Limited:** A Joint Venture with BPCL to supply gas to domestic, commercial and small industrial consumers and CNG for transport sector in Pune, Maharashtra. The company has equity participation of 22.50% of the paid up capital and has invested ₹ 22.50 Crores (Previous Year ₹ 22.50 Crores) for acquiring 2,25,00,000 equity shares of ₹ 10/- each in Joint Venture Company.
- (ix) **Ratnagiri Gas and Power Private Limited:** A Joint Venture with NTPC, MSEB and other Financial Institutions for the revival of the Dabhol Project. The company has equity participation of 32.88% (previous year 32.88%) of the paid up capital and has invested ₹ 974.31 Crores (Previous Year ₹ 974.31 Crores) for acquiring 9,74,308,300 equity shares (Previous Year 9,74,308,300 equity shares) of ₹ 10/- each in Joint Venture Company.
- (x) **Avantika Gas Ltd.** A Joint Venture with HPCL to supply gas to domestic, commercial and small industrial consumers and CNG for transport sector in MP. The company has equity participation of 22.50% of the paid up capital and has invested ₹ 0.01 Crores for acquiring 12,500 equity shares of ₹ 10/- each in Joint Venture Company. The Company has also paid ₹ 22.48 Crores (Previous Year ₹ 22.49 Crores) as advance pending allotment of equity shares in Joint Venture Company.

(xi) **ONGC Petro additions Ltd (OPAL).** A Joint Venture with Oil and Natural Gas Corporation Ltd, GAIL (India) Ltd and Gujarat state Petroleum Corporation Ltd. for setting up Petrochemical Project at Dahej in Gujarat. The company has equity participation of 15.50% (Previous Year : 15.50%) of the paid up capital and has invested ₹ 994.95 Crores (Previous Year ₹ 634.44 Crores) for acquiring 99,49,45,000 equity shares (Previous Year 63,44,40,001 equity shares) of ₹10/- each.

(xii) **GAIL China Gas Global Energy Holdings Ltd.** A Joint Venture with China Gas Holdings Ltd. to pursue gas sector opportunities mainly in China. The company has equity participation of 50% of the paid up capital.

The Company's share in the assets and liabilities and in the Income and expenditure for the year in respect of above Joint ventures, based on audited/unaudited Financial Statements as furnished by them, is as under: (Final adjustments are effected during the year in which audited financial statement are received).

(₹ in Crores)

	2013-14	2012-13
A Assets	10230.72	9438.82
Non-Current Assets	8428.16	8042.82
Current Assets	1802.56	1441
B Liabilities & Provisions	7016.89	6477.34
Non-Current Liabilities	5369.69	3578.57
Current Liabilities & Provisions	1647.2	2898.77
C Income	7239.53	6381.26
D Expenditure	6751.02	5922.44
E Contingent Liability (*)	980.49	728.87

(*) To the extent of information available with the company

(b) Jointly Controlled Assets

(i) The Company has participated in joint bidding under the Government of India New Exploration Licensing Policy (NELP) and overseas exploration bidding and has 18 Blocks (PY 28 Blocks) as on 31.03.2014 for which the Company has entered into Production Sharing Contract with respective host Governments along with other partners for Exploration & Production of Oil and Gas. The Company is a non-operator, except in Block RJ-ONN -2004/1, CY-ONN-2005/1 and CB-ONN-2010/11, where it is an operator, and shares in Expenses, Income, Assets and Liabilities based upon its percentage in production sharing contract.

The participating interest in the eighteen NELP Blocks in India as on 31st March, 2014 is as under:

Sl No.	Name of Block	Participating Interest
1	MN-OSN-2000/2	20%
2	CB-ONN-2000/1	50%
3	AA-ONN-2002/1	80%
4	AA-ONN-2003/1	35%
5	CB-ONN-2003/2	20%
6	AN-DWN-2003/2	15%
7	RJ-ONN-2004/1	22.225%
8	CY-DWN-2004/3	10%
9	CY-PR-DWN-2004/1	10%
10	CY-ONN-2005/1	40%
11	AN-DWN-2009/13	10%
12	AN-DWN-2009/18	10%
13	CB-ONN-2000/1-RING FENCED CONTRACT	50%
14	CB-ONN-2010/11	25%
15	AA-ONN-2010/2	20%
16	GK-OSN-2010/1	10%
17	GK-OSN-2010/2	10%
18	CB-ONN-2010/8	25%

(ii) In addition to above, the Company has farmed-in as non-operator in the following blocks:

Sl No.	Name of the Block No.	Participating Interest
1	A-1, Myanmar*	8.5%
2.	A-3, Myanmar*	8.5%
3.	CY-OS/2	25%

*In addition, the company has 8.5% participating interest in SHWE Offshore Midstream pipeline project in Myanmar for the purpose of transportation of gas from the delivery point in offshore, Myanmar to landfall point in Myanmar.

(iii) The Company's share in the Assets, Liabilities, Income and Expenditure for the year in respect of joint operations project blocks has been incorporated in the Company's financial statements based upon un-audited financial statement submitted by the operators and are given below: (Final adjustments are effected during the year in which audited financial statement are received).

(₹ in Crores)

Particulars	2013-14	2012-13
Income	245.04	86.57
Expenses	265.96	223.69
Fixed Assets (Gross block)	10.65	6.42
Producing Property	1055.46	7.10
Other Assets	593.86	1304.99
Current Liabilities	271.75	355.06

The above value includes the following amounts pertaining to 24 E&P Blocks relinquished till 31st March, 2014 (including 14 Blocks relinquished till 31st March, 2013) where company is non-operator.

(₹ in Crores)

Particulars	2013-14	2012-13
Income	0.07	8.25
Expenses	38.86	12.77
Fixed Assets (Gross block)	0.01	0.37
Other Assets	3.92	2.54
Current Liabilities	20.16	48.27

(iv) List of the E&P and CBM Blocks relinquished till 31.03.2014 is given below:

Sl No	Name of the Block	Participating Interest	Date of Relinquishment
1	KK-DWN-2000/2	15%	15.08.2004
2	MB-DWN-2000/2	15%	24.01.2007
3	GS-DWN-2000/2	15%	24.01.2007
4	NEC-OSN-97/1	50%	11.09.2007
5	MN-OSN-97/3	15%	08.11.2007
6	AD-7, Myanmar	10%	28.02.2008
7	MN-ONN-2000/1	20%	10.11.2008
8	RM-CBM-2005/III	35%	11.05.2010
9	MR-CBM-2005/III	45%	11.05.2010
10	Block 56, Oman	25%	10.06.2010
11	CY-ONN-2002/1	50%	28.03.2011
12	TR-CBM-2005/III	35%	10.10.2011
13	MB-OSN-2004/1	20%	29.03.2012
14	MB-OSN-2004/2	20%	13.04.2012
15	KG-DWN-2004/3	10%	08.11.2012
16	CY-DWN-2004/4	10%	21.11.2012
17	KG-DWN-2004/5	10%	23.11.2012
18	CY-DWN-2004/2	10%	23.11.2012
19	CY-PR-DWN-2004/2	10%	23.11.2012
20	CY-DWN-2004/1	10%	28.11.2012
21	KG-ONN-2004/2	40%	10.02.2013
22	KG-DWN-2004/1	10%	15.06.2013
23	KG-DWN-2004/6	10%	13.09.2013
24	KG-DWN-2004/2	10%	04.06.2013

(v) Share of Minimum work program committed under various production sharing contracts in respect of E&P joint ventures is ₹ 475.31 Crores versus Year: ₹ 643.50 Crores).

(vi) Quantitative information:

(a) Details of Company's Share of Production of Crude Oil and Natural Gas during the year ended 31.03.2014:

(i) Crude Oil Block No. CB-ONN-2000/1:

(₹ in Crores)

Particulars	Opening stock		Production (Treated & processed crude)		Sales*		Closing Stock	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Crude Oil	(MT)	₹ Crores	(MT)	₹ Crores	(MT)	₹ Crores	(MT)	₹ Crores
Year ended 31/03/14	589.25	0.41	20347.09	-	20369.06	79.21	567.28	0.68
Year ended 31/03/13	646.20	0.64	21268.97	-	21325.92	87.57	589.25	0.41

*Includes test production sales for ₹ 5.37 Crores (Previous Year ₹ 2.65 Crores)

(ii) Natural Gas Block No. A1 & A3 (Myanmar)

(₹ in Crores)

Particulars	Opening stock		Production *		Sales*		Closing Stock	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Natural Gas	Million M3	₹ Crores	Million M3	₹ Crores	Million M3	₹ Crores	Million M3	₹ Crores
Year ended 31/03/14	-	-	90.960	-	90.440	147.68	0.520	0.26
Year ended 31/03/13	-	-	-	-	-	-	-	-

*Production started on 15.07.2013 and 10.01.2014 in A3 & A1 Block respectively.

b) Net Quantities of Company's interest in proved reserves and proved developed reserves:

	Proved Reserves		Proved Developed Reserves	
	2013-14	2012-13	2013-14	2012-13
Crude Oil : in 000'MT				
Beginning of the year	162	175	150	175
Additions	24.46	12	34.35	0
Deletion	0	3.73	0	3.73
Production	20.35	21.27	20.35	21.27
Closing Balance	166.11	162	164	150
Gas : in Million M3				
Beginning of the year	6,220	6,220	-	-
Additions	-	-	5,821.00	-
Deletion	-	-	-	-
Production	101.29	-	101.29	-
Closing Balance	6,118.71	6,220	5,719.71	-

Note: Company's interest in Oil Reserves is in Indian blocks and in Gas Reserves is in Myanmar

- c) In terms of Production Sharing Agreements/Contracts, the balance (company's share) in cost recovery of Blocks (having proved reserves) to be made from future revenue of such Blocks, if any, is ₹ 1300.77 Crores at the end of year (previous year : ₹940.75 Crores).

(vii) Jointly Owned Assets:

GAIL's interest in jointly owned asset i.e. Heat Recovery Steam Generation System (HRSG) installed at GAIL, Vaghodia at a project cost of ₹61.61 crores, is ₹30.81 Crores.

48. In Compliance of Accounting Standard 28, impairment of assets notified under the Companies Accounting Standard Rules 2006, the company has carried out the assessment of impairment of assets. Based on such assessment, GAILTEL assets have been impaired to the extent of ₹ 5.62 Crore (Previous Year: ₹ 0.39 Crore) and same amount has been recognized as impairment loss in Statement of Profit & Loss.
49. In Compliance of Accounting Standard 29 on "Provisions, Contingent liabilities and Contingent Assets", the required information on provision for probable obligation is as under:

(₹ in Crores)

Provision for Probable Obligation	Opening Balance	Addition during the year	Reversal/ adjusted during the year	Closing Balance
Legal & Arbitration Cases	332.74	195.19	2.10	525.83
Total	332.74	195.19	2.10	525.83

Additions include ₹ 10.41 Crores (Previous Year: ₹ 3.72 Crores) capitalized during the year. Expected timing of outflows is not ascertainable at this stage being legal cases under litigation.

50. In compliance with amended Clause 32 of the Listing Agreement with Stock Exchanges, the required information is given in **Annexure - C**.
51. Foreign currency exposure not hedged by a derivatives instrument or otherwise:

(₹ in Crores)

Particulars	Currencies	Amount	
		31.03.2014	31.03.2013
Borrowings, including interest accrued but not due	USD	95.45	3779.37
	EURO	-	223.74
	Others	-	221.2
Sundry creditors/deposits and retention monies	USD	266.69	195.63
	EURO	57.23	82.56
	Others	10.08	11.63
Sundry Debtors and Bank balances	USD	27.49	17.06
	EURO	-	-
	Others	-	-
Unexecuted amount of contracts remaining to be executed	USD	278.43	381.83
	EURO	43.58	153.06
	Others	19.85	117.78

52. In some cases, the Company has received intimation from Micro and Small Enterprises regarding their status under "The Micro, Small and Medium Enterprises Development Act, 2006". The Company has certified that as a practice, the payment to all suppliers is made within 7-10 days. No payments beyond appointed date were noticed. The amount remaining unpaid to all suppliers as at 31st March 2014 is ₹ 4105.68 Crores (Previous Year: ₹ 3832.93 Crores). No interest was paid or payable under the Act.

53. (a) Following Government of India's approval, the shareholders of the Company in the Annual General Meeting held on 15th September, 1997 approved the transfer of all the assets including Plant and Machinery, accessories and other related assets which are part of Lakwa Project to Assam Gas Cracker Complex at a price to be determined by an independent Agency and on terms and stipulations as the Board may in its discretion deem fit. The Cabinet committee on Economic affairs (CCEA) has approved the setting up of Assam Gas based cracker project at Lepetkata by formation of a company in which GAIL has equity participation of 70%. A company by the name of Brahmaputra Cracker and Polymer Limited has been incorporated during 2006-07 and construction of Gas cracker complex is in progress. Further, Public Investment Board (PIB) in meeting dated 13th July 2011 recommended that the issue of ownership of the Lakwa facility may be decided by the Committee comprising of representative from Department of Expenditure, Planning Commission, MoPNG and the administrative Ministry. The gross block of fixed assets and Capital work in progress value of Lakwa unit is ` 261.14 Crores as on 31st March 2014 (Previous Year: ` 260.15 Crores).

- (b) Further the Board in its 287th Meeting held on 06th April 2011 has approved transfer of CNG stations and its associated pipeline in Vadodra to proposed Joint Venture Company of GAIL Gas Ltd. and Vadodra Municipal Seva Samiti at market value yet to be determined. The transfer has not been effected during the financial year.

54. Non-Refundable Deposits ₹ 17.21 Crores (Previous Year: ₹ 11.85 Crores) made with the concerned authorities for railway crossings, forest crossings, removal and laying of electric/telephone poles and lines are accounted for under Capital Work-in-Progress on the basis of work done/confirmation from the concerned department.

55. (a) Request for confirmations of balances of trade receivable and payables were sent. Confirmation of balances has been received in majority of cases. These confirmations are subject to reconciliation and consequential adjustments, which in the opinion of the management are not material.

- (b) In the opinion of management, the value of assets, other than fixed assets and non-current investments, on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.

56. During the year, an overseas Original Equipment Manufacturer (OEM) who is supplier of the equipment to GAIL has made a declaration of payment of USD 4.34 Million and GBP 3,48,549 to an Agent over and above the declared amount in the bid. This is considered violation of tender / contract condition as well as Integrity Pact (IP) signed by the bidder. The company has issued a show cause Notice followed by Legal Notice claiming the refund of above amount including interest

thereon. The company is contemplating further appropriate action in the matter. Meanwhile, the matter is under examination by Independent External Monitors (IEMs) in terms of IP.

57. During the year, an amount of ₹ 28.96 Crore (Previous Year: ₹ 24.98 Crores) has been capitalized towards Research and Development Assets.
58. The Statement of Profit & Loss includes:-
- (a) Expenditure on Public Relations and Publicity amounting to ₹ 36.20 Crores (Previous Year: ₹ 33.76 Crores). The ratio of annual expenditure on Public Relations and Publicity to the annual turnover is 0.0006:1 (Previous Year: 0.0007:1).
- (b) Research and Development Expenses ₹ 28.45 Crores (Previous Year: ₹ 12.91 Crores).
- (c) Entertainment Expenses ₹ 0.21 Crores (Previous Year: ₹ 0.37 Crores).
59. Other disclosures as per Schedule VI of the Companies Act, 1956.

(₹ in Crores)

	2013-14	2012-13
I. CIF Value Import		
i) Capital Goods	424.20	1099.47
ii) Spare parts & Components	149.89	153.04
iii) Raw Material	6626.55	2733.86
Total	7200.64	3986.37
II. a) Expenditure in Foreign Currency		
i) Interest / Commitment Charges	313.14	164.29
ii) Technical/Consultancy/ License Fee/Engineering	60.79	47.59
iii) Others	1654.65	1497.04
Total	2028.58	1708.92
b) Earning in Foreign Currency		
i) Sales	170.20	-
ii) Others (including tender fee)	39.81	32.02
Total	210.01	32.02
III. Remuneration paid/payable to Directors Functional Directors including Chairman & Managing Director:		
Salaries & Allowances	2.88	2.33
Contribution to Provident Fund	0.48	0.26
Other Benefits & Perquisites	0.62	0.37
Total	3.98	2.96
Independent Directors:		
Directors Sitting Fee	0.25	0.19

N.K. Nagpal
Secretary

P.K. Jain
Director (Finance)

Prabhat Singh
Director (Marketing)

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: 002312N

Navin Bansal
(Partner)
Membership No. 91922

For **M/s G.S Mathur & Co.**
Chartered Accountants
Firm No: 008744N

Rajiv Kumar Wadhawan
(Partner)
Membership No. 091007

Place: New Delhi
Date: May 26, 2014

Notes:

- a. In addition to above remuneration, whole time directors are allowed the use of staff cars including for private journeys up to a ceiling of 1000 kms. per month on payment in accordance with the DPE Circular.
- b. The remuneration does not include Provision for Leave, Gratuity and Post-Retirement Benefits as per revised Accounting standard-15 since the same were not ascertained for individual employees (Refer Note No-39).
- IV. Value of Raw Materials, Stores / spares and Components consumed during the year.

	2013-14			2012-13		
	Qty.	(₹ in Crores)	%	Qty.	(₹ in Crores)	%
i) Raw Material						
Gas consumed (MMSCM)						
- Indigenous	1284.55	5193.28	99.24	1158.85	2283.99	76.94
- Imported	4.23	39.47	0.76	179.62	684.69	23.06
Sub total	1288.78	5232.75	100	1338.47	2968.68	100
i) Stores, Spares						
Components Consumed						
- Indigenous		202.69	58.93		165.65	55.71
- Imported		141.25	41.07		131.69	44.29
Sub total		343.94	100		297.34	100
Total		5576.69			3266.02	

60. Other Quantitative details are given in **Annexure-D**.
61. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



(Annexure - A)

INFORMATION ABOUT BUSINESS SEGMENTS FOR FINANCIAL YEAR 2013-14

(₹ in Crores)

Sl. No	SEGMENTS	TRANSMISSION SERVICES**		NATURAL GAS TRADING**	PETRO-CHEMICALS	LPG & LIQUID HYDRO-CARBONS	OTHER SEG-MENT***	UN-ALLOCABLE	TOTAL	ELI-MINATION	CONSOLI-DATED TOTAL
		NATURAL GAS	LPG								
1	REVENUE										
	External Sales/Other Income	3,827.65	418.07	42,623.35	4,537.20	5,461.91	376.92	-	57,245.10	-	57,245.10
	Intersegment sales	276.53	-	6,298.32	44.49	-	15.63	-	6,634.97	6,634.97	-
	Total revenue	4,104.18	418.07	48,921.67	4,581.69	5,461.91	392.55	-	63,880.07	6,634.97	57,245.10
2	RESULTS										
	Segment Result (Profit before Interest & Tax)	1,801.61	215.26	1,580.29	1,361.22	1,021.44	5.16	-	5,984.98	-	5,984.98
	Unallocated expenses (Net)	-	-	-	-	-	-	(156.50)	(156.50)	-	(156.50)
	Operating Profit	1,801.61	215.26	1,580.29	1,361.22	1,021.44	5.16	156.50	6,141.48	-	6,141.48
	Interest Expenses	-	-	-	-	-	-	366.19	366.19	-	366.19
	Interest/Dividend Income	-	-	-	-	-	-	627.03	627.03	-	627.03
	Provision for Taxation	-	-	-	-	-	-	2,027.05	2,027.05	-	2,027.05
	Profit/(Loss) from Ordinary Activities	1,801.61	215.26	1,580.29	1,361.22	1,021.44	5.16	(1,609.71)	4,375.27	-	4,375.27
	Extra Ordinary Items	-	-	-	-	-	-	-	-	-	-
	Net Profit/(Loss)	1,801.61	215.26	1,580.29	1,361.22	1,021.44	5.16	(1,609.71)	4,375.27	-	4,375.27
3	OTHER INFORMATION										
	Segment Assets	24,870.54	830.00	-	1,934.75	1,049.08	1,778.91	-	30,463.28	-	30,463.28
	Unallocated Assets	-	-	-	-	-	-	19,348.05	19,348.05	-	19,348.05
	Total Assets	24,870.54	830.00	-	1,934.75	1,049.08	1,778.91	19,348.05	49,811.33	-	49,811.33
	Segment Liabilities	5,687.48	75.03	-	549.14	367.35	292.05	-	6,971.05	-	6,971.05
	Unallocated Liabilities	-	-	-	-	-	-	2,933.46	2,933.46	-	2,933.46
	Total Liabilities	5,687.48	75.03	-	549.14	367.35	292.05	2,933.46	9,904.51	-	9,904.51
	Cost to acquire fixed assets	1,693.30	31.59	-	32.45	20.74	1,089.79	37.35	2,905.22	-	2,905.22
	Depreciation*	735.46	46.61	-	171.39	77.91	118.00	26.78	1,176.15	-	1,176.15
Non Cash expenses other than Depreciation*	468.06	0.16	94.28	0.37	(0.67)	1.00	0.95	564.15	-	564.15	

Sales net off Excise Duty

* Excluding Prior period adjustments

** Assets & Liability of Gas Trading Business included in Gas Transmission Business

*** Other Segment includes GAILTel, E&P, City Gas & Power Generation.

(Annexure - A)

INFORMATION ABOUT BUSINESS SEGMENTS FOR FINANCIAL YEAR 2012-13

(₹ in Crores)

Sl. No	SEGMENTS	TRANSMISSION SERVICES**		NATURAL GAS TRADING**	PETRO-CHEMICALS	LPG & LIQUID HYDRO-CARBONS	OTHER SEG-MENT***	UN-ALLOCABLE	TOTAL	ELI-MINATION	CONSOLI-DATED TOTAL
		NATURAL GAS	LPG								
1	REVENUE										
	External Sales/Other Income	3,066.56	293.92	35,595.56	3,743.67	4,433.71	199.26	-	47,332.68	-	47,332.68
	Inter segment sales	280.72	-	4,013.85	21.18	-	18.28	-	4,334.03	4,334.03	-
	Total revenue	3,347.28	293.92	39,609.41	3,764.85	4,433.71	217.54	-	51,666.71	4,334.03	47,332.68
2	RESULTS										
	Segment Result (Profit before Interest & Tax)	1,832.31	97.31	1,385.82	1,525.04	1,588.46	(102.17)	-	6,326.77	-	6,326.77
	Unallocated expenses (Net)							648.21	648.21	-	648.21
	Operating Profit	1,832.31	97.31	1,385.82	1,525.04	1,588.46	(102.17)	(648.21)	5,678.56	-	5,678.56
	Interest Expenses							195.02	195.02	-	195.02
	Interest/Dividend Income							574.23	574.23	-	574.23
	Provision for Taxation							2,035.57	2,035.57	-	2,035.57
	Profit/(Loss) from Ordinary Activities	2,153.86	272.01	1,088.60	1,465.80	554.43	(196.42)	(1,684.44)	3,653.84	-	3,653.84
	Extra Ordinary items	-	-	-	-	-	-	-	-	-	-
	Net Profit/(Loss)	1,832.31	97.31	1,385.82	1,525.04	1,588.46	(102.17)	(2,304.57)	4,022.20	-	4,022.20
3	OTHER INFORMATION										
	Segment Assets	21,730.04	849.88	-	2,155.54	1,339.73	864.35		26,939.54	-	26,939.54
	Unallocated Assets	-	-	-	-	-	-	17,744.64	17,744.64	-	17,744.64
	Total Assets	21,730.04	849.88	-	2,155.54	1,339.73	864.35	17,744.64	44,684.18	-	44,684.18
	Segment Liabilities	5,042.82	60.17	-	625.49	347.83	448.86		6,525.17	-	6,525.17
	Unallocated Liabilities							2,567.65	2,567.65	-	2,567.65
	Total Liabilities	5,042.82	60.17	-	625.49	347.83	448.86	2,567.65	9,092.82	-	9,092.82
	Cost to acquire fixed assets	4,572.49	18.76	-	108.92	(43.60)	192.40	34.73	4,883.70	-	4,883.70
	Depreciation*	583.79	48.76	-	168.35	78.60	77.46	23.98	980.94	-	980.94
	Non Cash expenses other than Depreciation*	111.97	0.06	78.90	6.62	(0.09)	(53.57)	(1.87)	142.02	-	142.02

Sales net off Excise Duty

* Excluding Prior period adjustments

** Assets & Liability of Gas Trading Business included in Gas Transmission Business

*** Other Segment includes GAILTel, E&P, City Gas & Power Generation.



RELATED PARTY DISCLOSURES

I) Relationship

A) Joint Venture Companies/Associates

- 1) Mahanagar Gas Limited
- 2) Indraprastha Gas Limited
- 3) Petronet LNG Limited
- 4) Bhagyanagar Gas Limited
- 5) Tripura Natural Gas Corporation Limited
- 6) Central UP Gas Limited
- 7) Green Gas Limited
- 8) Maharashtra Natural Gas Limited
- 9) Avantika Gas Ltd.
- 10) GAIL China Gas Global Energy Holding Ltd.
- 11) ONGC Petro additions Ltd (OPAL)
- 12) Gujrat State Energy Generation Ltd.
- 13) National Gas Company "Nat Gas"
- 14) Fayum Gas Company
- 15) China Gas Holdings Ltd.

B) Key Management Personnel

Whole time Directors(KMP):

- 1) Shri B C Tripathi, Chairman and Managing Director
- 2) Shri Prabhat Singh
- 3) Shri S Venkatraman
- 4) Shri P K Jain
- 5) Shri M Ravidran (w.e.f 1st June'2013)
- 6) Dr. Ashutosh Karnatak (w.e.f 1st March"2014)
- 7) Shri R D Goyal (up to 28th Feb'2014)
- 8) Shri S L Raina (up to 31st May'2013)

C) Unincorporated Joint venture for Exploration & Production Activities:

- 1) NEC - OSN - 97/1 (Non-operator with participating interest: 50%,
GAIL has relinquished from the Block)
- 2) A-1, Myanmar (Non-operator with participating interest: 8.5%)
- 3) A-3, Myanmar (Non-operator with participating interest: 8.5%)
- 4) SHWE Offshore Pipeline (Non-operator with participating interest: 8.5%)
- 5) CY-OS/2 (Non-operator with participating interest: 25%)
- 6) RM-CBM-2005/III (Non-operator with participating interest: 35%)
GAIL has relinquished from the Block)
- 7) TR-CBM-2005/III (Non-operator with participating interest: 35%)
GAIL has relinquished from the Block)
- 8) MR-CBM-2005/III (Non-operator with participating interest: 45%)
GAIL has relinquished from the Block)
- 9) AD-7, Myanmar (Non-operator with participating interest: 10%)
GAIL has relinquished from the Block)
- 10) BLOCK-56, Oman (Non-operator with participating interest: 25%)
GAIL has relinquished from the Block)

II) The following transactions were carried out with the related parties in the ordinary course of business:
A) Details relating to parties referred to in item no. I (A) above:
(₹ in Crores)

	2013-14	2012-13
1) Sales	3,645.75	2,871.18
2) Amount receivable as at Balance Sheet Date for (1) above	231.64	139.07
3) Purchases	18,457.41	16,101.75
4) Amount payable as at Balance Sheet Date for (3) above	1,066.81	730.83
5) Reimbursement for other expenditure received/receivable	10.24	17.20
6) Amount receivable as at Balance Sheet Date for (5) above	18.58	16.50
7) Dividend Income	135.74	117.43
8) Other Income	14.07	0.42
9) Provision Created against Debtors	-	4.44
10) Provision Created against Debtors written back	-	(20.54)
11) Investment as at Balance Sheet date	1,335.33	1,013.77
12) Advances for allotment of Equity as at Balance Sheet date	68.00	68.01
13) Advances / loan given as at Balance Sheet date	93.59	91.50

B)I. Details relating to parties referred to in item no.- 1 (B) above
(₹ in Crores)

	Key Management Personnel(KMP)		Relatives of KMP	
	2013-14	2012-13	2013-14	2012-13
Remuneration	3.78	2.96	0.37	0.34
Interest bearing outstanding loans receivable	0.22	0.32	-	-
Interest accrued on loans given	0.25	0.18	-	-
Self lease	0.19	0.11	-	-

*Remuneration includes Basic, Allowances, reimbursements, contribution to PF and perquisites. In addition, whole time directors are allowed use of staff car including for private journeys up to a ceiling of 1000 Kms per month on payment in accordance with the Bureau of Enterprises Circular.

C) Details relating to parties referred to in item no. I (C) above:
(₹ in Crores)

	2013-14	2012-13
1) Minimum work program commitment	-	-
2) Survey, Production, Royalty and other expenses	88.51	0.75
3) CWIP & Other assets	314.36	231.27
4) Amount outstanding on Balance Sheet date(net of advance)	142.46	(10.47)
5) Amount written Off- Dry well expenditure	0.01	-
6) Sales/Income from operation	170.21	8.32
7) Amount outstanding on Balance Sheet date(against sales)	27.49	-



(Annexure - C)

Disclosure as required by Clause 32 of the Listing Agreement

(₹ in Crores)

	Current Year		Previous Year	
	Amount as on 31.03.2014	Maximum amount outstanding during the year ended 31.03.2014	Amount as on 31.03.2013	Maximum amount outstanding during the year ended 31.03.2013
1 Loans and advances in the nature of loans:				
a To subsidiary Company: GAIL (Global) Singapore PTE Limited	56.38	64.18	55.6	57.72
b To Companies in which Directors are interested	Nil	Nil	Nil	Nil
c Where there is no repayment schedule or repayment beyond seven years or no interest or interest below Section 372 A of Companies Act	Repayment of Loan to be made till 23 September 2019. Rate of interest on loan is 6 months LIBOR +100 basis points.		Repayment of Loan to be made till 23 September 2014 Rate of interest on loan is 6 months LIBOR+100 basis points.	
2 Investment by the Subsidiary Company in the shares of GAIL (India) Limited and its subsidiaries	Nil	Nil	Nil	Nil

Effective rate of interest on 31.03.2014 : 1.3339(1%+6 months libor 0.3339%)

1 Loans and advances in the nature of loans:				
a) To Joint Venture Company: Bhagyanagar Gas Limited	75	75	75	75
b) To Companies in which Directors are interested	Nil	Nil	Nil	Nil
c) Where there is no repayment schedule or repayment beyond seven years or no interest or interest below Section 372 A of Companies Act	Repayment of Loan is schedule in Five monthly installment starting from August'2014.		Repayment of Loan is schedule in Five monthly installment starting from July'2012.	
2 Investment by the Subsidiary Company in the shares of GAIL (India) Limited and its subsidiaries	Nil	Nil	Nil	Nil

Effective rate of interest during the year 31.03.2014 : 10% & 13%,

(Annexure - D)

I. Quantitative Information

(Value ₹ in Crores)

S. No.	PARTICULARS	OPENING STOCK		PURCHASES		SALES		INTERNAL CONSUMPTION		CLOSING STOCK	
		QTY	VALUE	QTY	VALUE	QTY	VALUE	QTY	VALUE	QTY	VALUE
1	Natural Gas including RLNG (MMSCM) Year Ended 31.03.2014 Year Ended 31.03.2013	319.84 339.96	782.18 791.93	28874.90 29775.10	47957.82 38137.13	26695.23 27444.73	45616.70 37552.12	2205.10 2281.01	6574.85 4294.57	324.08 319.84	1447.97 782.18
2	LPG (M/T) Year Ended 31.03.2014 Year Ended 31.03.2013	9956.33 7047.99	20.66 12.16	-	-	1030469.25 1074633.77	3905.82 2902.32	-	-	5656.40 9956.33	18.30 20.66
3	Pentane (M/T) Year Ended 31.03.2014 Year Ended 31.03.2013	885.86 196.63	2.04 0.68	-	-	22149.71 19910.82	137.33 125.67	-	-	676.16 885.86	2.40 2.04
4	Propane (M/T) Year Ended 31.03.2014 Year Ended 31.03.2013	3416.02 3199.69	8.87 5.47	-	-	135094.25 127906.16	932.55 821.05	-	-	2349.29 3416.02	9.11 8.87
5	SBP Solvent(M/T) Year Ended 31.03.2014 Year Ended 31.03.2013	0.00 0.00	0.00 0.00	-	-	0.00 0.00	0.00 0.00	-	-	0.00 0.00	0.00 0.00
6	Naptha (MT) Year Ended 31.03.2014 Year Ended 31.03.2013	841.63 546.75	1.76 0.86	-	-	119660.13 147694.87	684.74 788.55	-	-	579.36 841.63	2.10 1.76
7	Polymers (M/T) Year Ended 31.03.2014 Year Ended 31.03.2013	16157.91 8110.26	76.59 32.47	-	-	444888.58 427444.89	4821.49 3963.39	4728.61 5558.36	-	7013.95 16157.91	43.66 76.59
8	C2/C3 (M/T)* Year Ended 31.03.2014 Year Ended 31.03.2013	2471.45 4245.74	5.44 6.89	-	-	-	-	-	-	2427.88 2471.45	8.56 5.44
9	Ethylene (M/T)* Year Ended 31.03.2014 Year Ended 31.03.2013	834.55 1724.94	2.75 4.14	-	-	-	-	-	-	984.04 834.55	4.91 2.75
10	Butene-1 (M/T)* Year Ended 31.03.2014 Year Ended 31.03.2013	229.59 469.65	1.01 1.64	-	-	-	-	-	-	446.58 229.59	2.93 1.01
11	Crude Oil(MT) Year Ended 31.03.2014 Year Ended 31.03.2013	589.25 646.20	0.41 0.64	-	-	20369.06 21325.92	73.84 78.22	-	-	567.28 589.25	0.68 0.41
12	CNG (000'KG) Year Ended 31.03.2014 Year Ended 31.03.2013	-	-	-	-	18920.95 17624.07	79.02 65.43	-	-	-	-
13	Power(KWH) Year Ended 31.03.2014 Year Ended 31.03.2013	-	-	-	-	248923789 201563788	61.50 60.14	-	-	-	-
14	Other Products(M/T) Year Ended 31.03.2014 Year Ended 31.03.2013	6730.29 4602.56	40.56 32.19	-	-	51197.08 47258.57	273.53 240.30	11221.93 9090.88	-	5530.09 6730.29	28.42 40.56

Note: (i) Difference in reconciliation of opening stock, purchase, sales and closing stock is on account of measurement tolerance
(ii) Natural Gas used for Fuel & Raw Material.
(*) Ethylene, Butene 1 and C2/C3 are consumed internally for manufacture of final products at PATA



V. Licensed Capacity, Installed Capacity and Actual Production*

	CURRENT YEAR 2013-14				PREVIOUS YEAR 2012-13			
	Licensed Capacity	Installed Capacity	Gas Throughput	Production	Licensed Capacity	Installed Capacity	Gas Throughput	Production
i) Natural Gas including RLNG (MMSCMD)								
a) HVJ, DVPL, SG & DUPL - DPPL, KMBL	175.66	175.66	83.16	-	175.66	175.66	89.44	-
b) Others	34.68	34.68	13.06	-	34.68	34.68	15.06	-
ii) LPG (M/T)	1,170,376	11,12,373	-	10,26,543	11,70,376	11,12,373	-	1077866
iii) Propane (M/T)	2,01,085	2,01,085	-	1,34,411	2,01,085.00	2,01,085.00	-	129570
iv) Ethylene (M/T)	4,00,000	4,46,000		4,50,870	4,00,000.00	4,46,000.00		448534
v) HDPE/LLDPE (M/T)	4,10,000	4,10,000		4,40,155	4,10,000.00	4,10,000.00		441,051.00
vi) Pentane	73,545	73,545	-	21,669	73,545.00	73,545.00	-	20,739.34
vii) SBP Solvent/Naptha	1,27,773	1,27,773		1,19,713	127,773.00	127,773.00	-	147988
viii) CNG (000*KG)	-	-		18,921	-	-		17644
ix) C2/C3**		562800	-	6,17,613	0	562800	-	624862
x) Butene-1***	10,000.00	10000	-	9,743	10000	10000	-	10004
xi) (MW)								

Note: *As certified by the company and relied upon by auditors

** Internally consumed
*** Internally consumed