



GAIL (INDIA) LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2009

Rs. in Lakhs

	Particulars	For the Quarter ended		For the Year ended 31.03.2009 (Audited)
		30.06.2009	30.06.2008	
1	a) Net Sales/Income from operations	602,142	573,071	2,377,595
	b) Other Operating Income	1,991	751	18,485
2	Expenditure			
	a) (Increase) / Decrease in stock in trade	3,839	2,858	(500)
	b) Consumption of raw materials	51,644	49,620	212,831
	c) Purchase of traded goods	378,432	332,805	1,508,039
	d) Employees Cost	13,201	8,663	57,667
	e) Depreciation	14,041	14,296	55,991
	f) Other expenditure	48,476	39,182	194,127
	g) Total	509,633	447,424	2,028,155
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	94,500	126,398	367,925
4	Other Income	5,993	10,726	61,177
5	Profit before Interest & Exceptional Items (3+4)	100,493	137,124	429,102
6	Interest	1,792	1,902	8,700
7	Profit after Interest but before Exceptional Items (5-6)	98,701	135,222	420,402
8	Exceptional Items	-	-	-
9	Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8)	98,701	135,222	420,402
10	Provision for Taxation - Current Tax	33,982	44,394	138,635
	- Deferred Tax	(865)	999	624
	- Fringe Benefit Tax	-	142	773
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	65,584	89,687	280,370
12	Extraordinary Items (Net of tax expenses)	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	65,584	89,687	280,370
14	Paid up Equity Share Capital (Rs.10/- per share)	126,848	84,565	126,848
15	Reserves excluding Revaluation Reserves	-	-	1,350,115
16	Earnings Per Share (EPS) (In Rs.)			
	(a) Basic & Diluted EPS before Extraordinary Items	5.17	7.07	22.10
	(b) Basic & Diluted EPS after Extraordinary Items	5.17	7.07	22.10
17	Debt Service Coverage Ratio	27.32	36.21	30.68
18	Interest Service Coverage Ratio	56.14	72.17	57.90
19	Public Shareholding			
	- No. of shares	522,936,149	333,958,223	522,587,633
	- Percentage of Shareholding	41.23	39.49	41.20
20	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	- No. of shares	NII	NII	NII
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NII	NII	NII
	- Percentage of Shares (as a % of the total share capital of the company)	NII	NII	NII
	b) Non - encumbered			
	- No. of shares	727,405,675	484,937,117	727,405,675
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	57.35	57.35	57.35

Note : Definition for Coverage Ratio :

1. Debt Service Coverage Ratio (DSCR) - Earning Before Interest & Tax / (Interest Expense+ Principal Repayment)
2. Interest Service Coverage Ratio (ISCR) - Earning Before Interest & Tax / Interest Expense

Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th June 2009

(Rs in Lakhs)

PARTICULARS	For the quarter ended		For the Year ended 31.03.2009 (Audited)
	30.06.2009	30.06.2008	
1 Segment Revenue (Net Sales/Income)			
A. TRANSMISSION SERVICES			
I) NATURAL GAS	73,315	61,617	248,244
II) LPG	10,573	8,509	38,033
B. NATURAL GAS TRADING	464,171	411,815	1,830,830
C. PETROCHEMICALS	62,257	80,025	273,088
D. LPG AND LIQUID HYDROCARBONS	68,390	79,936	296,413
E. GAILTEL	378	653	2,429
F. OTHERS	1,004	1,601	5,191
Total	680,088	644,156	2,694,228
Less : Inter- Segment Revenue	77,946	71,085	316,633
Sales / Income from Operations	602,142	573,071	2,377,595
2 Segment Results (Profit before Interest and Tax)			
A. TRANSMISSION SERVICES			
I) NATURAL GAS	52,218	42,261	159,818
II) LPG	6,824	4,431	22,113
B. NATURAL GAS TRADING	10,626	9,436	34,809
C. PETROCHEMICALS	26,432	43,282	120,996
D. LPG AND LIQUID HYDROCARBONS	15,000	31,280	85,907
E. GAILTEL	(108)	100	(455)
F. OTHERS	(11,699)	(3,102)	(33,881)
Total	99,293	127,688	389,307
Less : (i) Interest	1,792	1,902	8,700
(ii) Other Un-allocable Expenditure	4,956	1,464	22,127
(iii) Other Un-allocable Income	(6,156)	(10,900)	(61,922)
Total Profit before Tax	98,701	135,222	420,402
3 Capital Employed (Segment Assets - Segment Liabilities)			
A. NATURAL GAS TRANSMISSION / TRADING	615,828	569,446	679,490
B. LPG TRANSMISSION	89,341	95,265	95,263
C. PETROCHEMICALS	187,379	188,564	199,183
D. LPG AND LIQUID HYDROCARBONS	108,863	115,810	121,556
E. GAILTEL	2,590	3,587	3,017
F. OTHERS	(9,389)	(12,106)	(10,423)
G. UN-ALLOCABLE	797,785	687,274	641,483
Total	1,792,397	1,647,840	1,729,569

Note : Others Segment includes E&P & City Gas.

Notes

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its respective meetings held on 21st July, 2009 and 24th July, 2009 and a Limited Review of the same has been carried out by the Auditors of the company.
2. In terms of the decision of the Government of India to share the under recoveries of Oil Marketing Companies, the company has shared Rs.7472 Lakhs for the quarter ended 30th June, 2009 (Previous year quarter : Rs.47542 Lakhs) based on the communication from the Petroleum Planning and Analysis Cell of MOPNG.
3. Employees cost includes provision of Rs.2002 Lakhs for the quarter ended 30th June 2009 (Previous year quarter Rs. 1795 Lakhs) calculated on estimated basis on account of pay revision of employees under implementation in accordance with DPE guidelines.
4. Petroleum and Natural Gas Regulatory Board (PNGRB) have issued PNGRB ("Determination of Natural Gas Pipeline Tariff") Regulations 2008 effective from 20th November 2008. As per these Regulations, the natural gas pipeline tariff being charged by the company for its pipeline networks in operation is subject to revision with retrospective effect in accordance with the Regulations. Impact on profits, if any, will be recognized when the pipeline tariff is revised in accordance with the Regulations.
5. Other expenditure includes Rs.7017 Lakhs (Previous year quarter : Rs. 334 Lakhs) for the quarter ended 30th June 2009 on account of write off of Dry well Expenditure in Exploration & Production (E&P) business.
6. Earning Per Share (EPS) for the previous year quarter ended 30th June 2008 has been adjusted for the bonus shares issued during 2008-09.
7. There were nil investors' complaint pending at the beginning of the quarter, fifteen complaints were received, fifteen complaints were resolved and no complaints were pending at the close of the quarter.
8. Previous period figures have been regrouped / rearranged, wherever required.

For GAIL (India) Limited



(R. K. Goel)
Director (Finance)

Place: New Delhi
Date: 24.07.2009