



GAIL (INDIA) LIMITED

STATEMENTS OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

(Rs. In Lakhs)

Particulars	For the Quarter ended			For the Year ended
	30.06.2014 Unaudited	31.03.2014 Unaudited	30.06.2013 Unaudited	31.03.2014 Audited
PART - I				
1 Income from Operations				
a) Net Sales/Income from operations	1333711	1446429	1285564	5724510
b) Other Operating Income	3512	10287	4416	26283
Total Income from Operations (Net)	1337223	1456716	1289980	5750793
2 Expenses				
a) Consumption of raw materials	105554	111114	104954	484343
b) Purchases of Stock in trade	1066464	1099043	964725	4123442
c) (Increase)/decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade	(60,413)	(40,222)	(37,794)	(62,686)
d) Employees Cost	22735	22584	20042	84773
e) Depreciation & amortisation expenses	23365	30570	28081	117615
f) Other expenditure	98399	120209	87218	450802
Total Expenses	1256104	1343298	1167226	5198289
3 Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	81119	113418	122754	552504
4 Other Income	17243	41073	5768	89852
5 Profit before Finance Costs & Exceptional Items (3+4)	98362	154491	128522	642356
6 Finance Costs	9318	10558	6117	36619
7 Profit after Finance Costs but before Exceptional Items (5-6)	89044	143933	122405	605737
8 Exceptional Items	0	0	0	34495
9 Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8)	89044	143933	122405	640232
10 Tax expenses :				
Current Tax				
- Current Year	24213	41253	35935	180774
- Earlier Year	0	107	13	(4,700)
Deferred Tax	2687	5370	5640	26631
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	62144	97203	80817	437527
12 Extraordinary items (Net of tax expenses)	0	0	0	0
13 Net Profit (+)/Loss (-) for the period (11-12)	62144	97203	80817	437527
14 Paid up Equity Share Capital (Rs.10/- per share)	126848	126848	126848	126848
15 Reserves excluding Revaluation Reserves	-	-	-	2580385
16 Earnings Per Share (EPS) (in Rs.)				
(a) Basic & Diluted EPS before Extraordinary Items	4.90	7.66	6.37	34.49
(b) Basic & Diluted EPS after Extraordinary items	4.90	7.66	6.37	34.49
PART - II : SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2014				
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- No. of shares	556743749	556743749	541071725	556743749
- Percentage of Shareholding (Including 1,95,48,000 shares represented by 32,58,000 GDRs as on 30.06.2014)	43.89	43.89	42.66	43.89
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- No. of shares	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non - encumbered				
- No. of shares	711733651	711733651	727405675	711733651
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
- Percentage of Shares (as a % of the total share capital of the company)	56.11	56.11	57.34	56.11
Particulars			3 Months ended 30.06.2014	
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter				Nil
Received during the quarter				4
Disposed of during the quarter				4
Remaining unresolved at the end of the quarter				Nil

Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th June 2014

(Rs. In Lakhs)

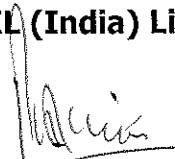
PARTICULARS	For the Quarter ended			For the Year ended
	30.06.2014 Unaudited	31.03.2014 Unaudited	30.06.2013 Unaudited	31.03.2014 Audited
1 Segment Revenue (Net Sales/Income)				
A. TRANSMISSION SERVICES				
I) NATURAL GAS	66,035	84,914	99,942	410,418
II) LPG	11,141	11,486	9,392	41,807
B. NATURAL GAS MARKETING	1,166,909	1,219,801	1,105,847	4,892,167
C. PETROCHEMICALS	99,266	118,024	110,334	458,169
D. LPG AND LIQUID HYDROCARBONS	126,007	148,576	100,374	546,191
E. OTHER SEGMENT	16,247	14,566	5,758	39,255
Total	1,485,605	1,597,367	1,431,647	6,388,007
Less : Inter- Segment Revenue	151,894	150,938	146,083	663,497
Sales / Income from Operations	1,333,711	1,446,429	1,285,564	5,724,510
2 Segment Results (Profit before Interest and Tax)				
A. TRANSMISSION SERVICES				
I) NATURAL GAS	22,343	26,043	55,383	180,161
II) LPG	6,903	5,790	5,503	21,526
B. NATURAL GAS MARKETING	(3,546)	28,542	30,253	158,029
C. PETROCHEMICALS	12,491	19,647	43,825	136,122
D. LPG AND LIQUID HYDROCARBONS	49,556	49,788	(1,093)	102,144
E. OTHER SEGMENT	6,130	(25)	(2,547)	516
Total	93,877	129,785	131,324	598,498
Less : (i) Interest	9,318	10,558	6,117	36,619
(ii) Other Un-allocable Expenditure	12,255	18,436	9,977	51,348
(iii) Other Un-allocable Income	(16,740)	(43,142)	(7,175)	(129,701)
Total Profit before Tax	89,044	143,933	122,405	640,232
3 Capital Employed (Segment Assets - Segment Liabilities)				
A. NATURAL GAS TRANSMISSION / MARKETING	2,031,134	1,918,306	1,768,327	1,918,306
B. LPG TRANSMISSION	73,637	75,497	77,784	75,497
C. PETROCHEMICALS	127,618	138,561	149,279	138,561
D. LPG AND LIQUID HYDROCARBONS	80,440	68,173	65,109	68,173
E. OTHER SEGMENTS	155,575	148,686	44,138	148,686
F. UN ALLOCABLE	1,571,133	1,641,459	1,647,172	1,641,459
Total	4,039,537	3,990,682	3,751,809	3,990,682

Note : Others Segments includes GAILTel, E&P, City Gas & Power Generation.

Notes

1. The audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 11th August 2014.
2. Limited Review of the Financial Results has been carried out by the Statutory Auditors of the Company.
3. In terms of the decision of the Government of India to share the under recoveries on LPG, the company has provided provisional discount of ₹ 50000 Lakhs for the quarter ended 30th June, 2014 (Previous year corresponding quarter: ₹ 70000 Lakhs).
4. Effective April 1, 2014, the Company has revised the useful life of fixed assets based on Schedule II to the Companies Act, 2013 for the purposes of providing depreciation on fixed assets. Accordingly, the carrying amount of the assets as on April 1, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, the depreciation for the quarter ending 30th June'2014 is lower and the profit before tax is higher to the extent of ₹ 6937 Lakhs. Further, an amount of ₹ 11063 Lakhs representing the carrying amount of assets with revised useful life as nil, has been charged to the opening balance of retained earnings as on April 1, 2014 pursuant to the Companies Act'2013.
5. Revenue of ₹ 24159 Lakhs has been derecognized during the quarter ended 30th June, 2014 in view of revision of Natural Gas Pipeline Tariff by PNGRB.
6. Due to operational imperatives in the course of balancing the overall portfolio of APM, Non-APM, PMT, Long Term RLNG, Medium Term RLNG, Spot RLNG etc., imbalance created additional sale of APM Gas resulting in under-recovery of imported LNG purchase value by ₹ 19031 Lakhs as on 30th June, 2014, which imbalance has been recouped in the next quarter.
7. Previous period / year figures have been regrouped / reclassified, wherever required.

For GAIL (India) Limited



(P. K. Jain)

Director (Finance)

Place: New Delhi
Date: 11.08.2014