


GAIL (INDIA) LIMITED
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH SEPTEMBER, 2009

Rs. In Lakhs

	Particulars	For the Quarter ended		For the Half year ended		For the Year ended 31.03.2009 (Audited)
		30.09.2009	30.09.2008	30.09.2009	30.09.2008	
1	a) Net Sales/Income from operations	620,218	612,928	1,222,360	1,185,999	2,377,595
	b) Other Operating Income	2,216	4,333	4,207	5,084	18,485
2	Expenditure					
	a) (Increase) / Decrease in stock in trade	1,354	(7,349)	5,193	(4,491)	(500)
	b) Consumption of raw materials	58,766	55,114	110,410	104,734	212,831
	c) Purchase of traded goods	401,202	362,240	779,634	695,045	1,508,039
	d) Employees Cost	12,685	11,802	25,886	20,465	57,667
	e) Depreciation	14,162	13,858	28,203	28,154	55,991
	f) Other expenditure	44,481	47,979	92,957	87,161	194,127
	g) Total	532,650	483,644	1,042,283	931,068	2,028,155
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	89,784	133,617	184,284	260,015	367,925
4	Other Income	14,676	18,559	20,669	29,285	61,177
5	Profit before Interest & Exceptional Items (3+4)	104,460	152,176	204,953	289,300	429,102
6	Interest	1,785	1,890	3,577	3,792	8,700
7	Profit after Interest but before Exceptional Items (5-6)	102,675	150,286	201,376	285,508	420,402
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8)	102,675	150,286	201,376	285,508	420,402
10	Provision for Taxation - Current Tax	30,940	48,928	64,922	93,322	138,635
	- Deferred Tax	412	(1,156)	(453)	(157)	624
	- Fringe Benefit Tax	-	169	-	311	773
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	71,323	102,345	136,907	192,032	280,370
12	Extraordinary items (Net of tax expenses)	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11-12)	71,323	102,345	136,907	192,032	280,370
14	Paid up Equity Share Capital (Rs.10/- per share)	126,848	84,565	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	5.62	8.07	10.79	15.14	22.10
	(b) Basic & Diluted EPS after Extraordinary Items	5.62	8.07	10.79	15.14	22.10
17	Debt Service Coverage Ratio	27.80	41.10	27.57	38.62	30.68
18	Interest Service Coverage Ratio	53.76	80.56	54.90	76.35	57.90
19	Public Shareholding					
	- No. of shares	522,886,175	346,332,041	522,886,175	346,332,041	522,587,633
	- Percentage of Shareholding	41.22	40.95	41.22	40.95	41.20
20	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- No. of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non - encumbered					
	- No. of shares	727,405,675	484,937,117	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	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	57.35	57.35	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 September 2009

(Rs In Lakhs)

PARTICULARS	For the quarter ended		For the Half year ended		For the Year ended 31.03.2009 (Audited)
	30.09.2009	30.09.2008	30.09.2009	30.09.2008	
1 Segment Revenue (Net Sales/Income)					
A. TRANSMISSION SERVICES					
I) NATURAL GAS	84,295	60,551	157,610	122,168	248,244
II) LPG	10,293	8,954	20,866	17,463	38,033
B. NATURAL GAS TRADING	496,913	448,378	961,084	860,193	1,830,830
C. PETROCHEMICALS	61,566	62,725	123,823	142,750	273,088
D. LPG AND LIQUID HYDROCARBONS	51,509	106,495	119,899	186,431	296,413
E. GAILTEL	342	652	720	1,305	2,429
F. OTHERS	1,421	1,941	2,425	3,542	5,191
Total	706,339	689,696	1,386,427	1,333,852	2,694,228
Less : Inter- Segment Revenue	86,121	76,768	164,067	147,853	316,633
Sales / Income from Operations	620,218	612,928	1,222,360	1,185,999	2,377,595
2 Segment Results (Profit before Interest and Tax)					
A. TRANSMISSION SERVICES					
I) NATURAL GAS	61,569	38,850	113,787	81,111	159,818
II) LPG	5,892	5,254	12,716	9,685	22,113
B. NATURAL GAS TRADING	11,047	9,941	21,673	19,377	34,809
C. PETROCHEMICALS	27,532	32,382	53,964	75,664	120,996
D. LPG AND LIQUID HYDROCARBONS	(7,311)	57,207	7,689	88,487	85,907
E. GAILTEL	(214)	(479)	(322)	(379)	(455)
F. OTHERS	(2,801)	(4,177)	(14,500)	(7,279)	(33,881)
Total	95,714	138,978	195,007	266,666	389,307
Less : (i) Interest	1,785	1,890	3,577	3,792	8,700
(ii) Other Un-allocable Expenditure	6,028	5,516	10,984	6,980	22,127
(iii) Other Un-allocable Income	(14,774)	(18,714)	(20,930)	(29,614)	(61,922)
Total Profit before Tax	102,675	150,286	201,376	285,508	420,402
3 Capital Employed (Segment Assets - Segment Liabilities)					
A. NATURAL GAS TRANSMISSION / TRADING	661,505	573,077	661,505	573,077	679,490
B. LPG TRANSMISSION	89,352	95,103	89,352	95,103	95,263
C. PETROCHEMICALS	183,594	195,123	183,594	195,123	199,183
D. LPG AND LIQUID HYDROCARBONS	73,027	115,935	73,027	115,935	121,556
E. GAILTEL	2,382	2,790	2,382	2,790	3,017
F. OTHERS	(7,928)	(10,906)	(7,928)	(10,906)	(10,423)
G. UN-ALLOCABLE	876,983	776,090	876,983	776,090	641,483
Total	1,878,915	1,747,212	1,878,915	1,747,212	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 27th October, 2009 and 28th October, 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.45854 Lakhs for the quarter ended 30th September, 2009 (Previous year quarter : Rs.40083 Lakhs) and Rs.53325 Lakhs for the half year ended 30th September, 2009 (Previous corresponding period : Rs.87625 Lakhs) based on the communications received from the Petroleum Planning and Analysis Cell of MOPNG.
3. 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.
4. Other expenditure includes Rs.1773 Lakhs for the quarter ended 30th September 2009 (Previous year quarter : Rs. 5036 Lakhs) and Rs.13642 Lakhs for the half year ended 30th September 2009 (Previous corresponding period : Rs.9154 Lakhs) on account of Survey Expenses and write off of Dry well Expenditure in Exploration & Production (E&P) business.
5. Earning Per Share (EPS) for the previous year quarter ended 30th September 2008 has been adjusted for the bonus shares issued during 2008-09.
6. There were nil investors' complaint pending at the beginning of the quarter, six complaints were received, six complaints were resolved and no complaints were pending at the close of the quarter.
7. Previous period figures have been regrouped / rearranged, wherever required.

For GAIL (India) Limited



(R. K. Goel)
Director (Finance)

Place: New Delhi
Date: 28.10.2009