



GAIL (INDIA) LIMITED

STATEMENTS OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

Particulars	(₹ In Lakhs)			
	For the Quarter ended			For the Year ended
	30.06.2015 Unaudited	31.03.2015 Unaudited	30.06.2014 Unaudited	31.03.2015 Audited
PART - I				
1 Income from Operations				
a) Net Sales/Income from operations (Net of excise duty)	1,251,905	1,423,541	1,333,711	5,656,945
b) Other Operating Income	4,624	3,521	3,512	17,253
Total Income from Operations (Net)	1,256,529	1,427,062	1,337,223	5,674,198
2 Expenses				
a) Consumption of raw materials	75,119	112,754	105,554	481,316
b) Purchases of Stock in trade	995,001	890,541	1,066,464	4,034,833
c) (Increase)/decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade	(38,331)	83,817	(60,413)	23,217
d) Employees Cost	24,819	20,218	22,735	90,640
e) Depreciation & amortisation expenses	30,774	25,283	23,365	97,426
f) Other expenditure	95,533	255,392	98,399	574,572
Total Expenses	1,182,915	1,388,005	1,256,104	5,302,004
3 Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	73,614	39,057	81,119	372,194
4 Other Income	7,857	25,933	17,243	86,086
5 Profit before Finance Costs & Exceptional Items (3+4)	81,471	64,990	98,362	458,280
6 Finance Costs	16,357	9,141	9,318	36,130
7 Profit after Finance Costs but before Exceptional Items (5-6)	65,114	55,849	89,044	422,150
8 Exceptional Items	-	-	-	6,286
9 Profit/ (Loss) from Ordinary Activities before tax (7+8)	65,114	55,849	89,044	428,436
10 Tax expenses :				
Current Tax				
- Current Year (Net of Mat Credit Entitelment)*	8,112	(43,807)	24,213	47,984
- Earlier Year	-	2,185	-	(2,200)
Deferred Tax	14,588	46,396	2,687	78,735
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	42,414	51,075	62,144	303,917
12 Extraordinary items (Net of tax expenses)	-	-	-	-
13 Net Profit/(Loss) for the period (11±12)	42,414	51,075	62,144	303,917
14 Paid up Equity Share Capital (Face value of ₹ 10/- per share)	126,848	126,848	126,848	126,848
15 Reserves excluding Revaluation Reserves	-	-	-	2,785,104
16 Earnings Per Share (EPS) (in ₹)				
(a) Basic & Diluted EPS before Extraordinary items	3.34	4.03	4.90	23.96
(b) Basic & Diluted EPS after Extraordinary items	3.34	4.03	4.90	23.96
PART - II : SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE,2015				
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- No. of shares	556,781,568	556,743,749	556,743,749	556,743,749
- Percentage of Shareholding	43.89	43.89	43.89	43.89
(Including 1,64,20,932 shares represented by 27,36,822 GDRs as on 30.06.2015)				
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	711,695,832	711,733,651	711,733,651	711,733,651
- 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	56.11	56.11
Particulars			3 Months ended 30.06.2015	
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter				Nil
Received during the quarter				5
Disposed of during the quarter				5
Remaining unresolved at the end of the quarter				Nil

* MAT Credit Entitelment Current Qtr. ₹ 6925/- Lakhs (Corrospoding Quarter ₹ NIL)



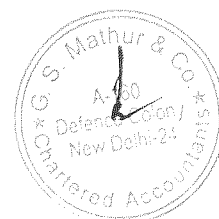
Segment wise Revenue, Results and Capital Employed for the Quarter ended 30th June 2015

(₹ In Lakhs)

PARTICULARS	For the Quarter ended			For the Year ended
	30.06.2015 Unaudited	31.03.2015 Unaudited	30.06.2014 Unaudited	31.03.2015 Audited
1 Segment Revenue (Net Sales/Income)				
A. TRANSMISSION SERVICES				
I) NATURAL GAS	92,478	92,657	66,035	334,914
II) LPG	13,624	12,420	11,141	44,055
B. NATURAL GAS MARKETING	1,058,110	1,251,928	1,166,909	4,917,404
C. PETROCHEMICALS	51,627	120,006	99,266	472,008
D. LPG AND LIQUID HYDROCARBONS	92,908	103,523	126,007	505,275
E. OTHER SEGMENT	18,879	19,721	16,247	76,268
Total	1,327,626	1,600,255	1,485,605	6,349,924
Less : Inter- Segment Revenue	75,721	176,714	151,894	692,979
Sales / Income from Operations	1,251,905	1,423,541	1,333,711	5,656,945
2 Segment Results (Profit/(Loss) before Interest and Tax)				
A. TRANSMISSION SERVICES				
I) NATURAL GAS	39,374	32,212	22,343	131,560
II) LPG	8,221	6,706	6,903	23,795
B. NATURAL GAS MARKETING	34,237	9,341	(3,546)	56,086
C. PETROCHEMICALS	(30,019)	(15,430)	12,491	13,059
D. LPG AND LIQUID HYDROCARBONS	27,677	28,268	49,556	192,171
E. OTHER SEGMENT	6,814	7,430	6,130	22,500
Total	86,304	68,527	93,877	439,171
Less : (i) Interest	16,357	9,141	9,318	36,130
(ii) Other Un-allocable Expenditure	14,076	29,003	12,255	68,640
(iii) Other Un-allocable Income	(9,243)	(25,466)	(16,740)	(94,035)
Total Profit before Tax	65,114	55,849	89,044	428,436
3 Capital Employed (Segment Assets - Segment Liabilities)				
A. NATURAL GAS TRANSMISSION / MARKETING	1,958,517	2,038,308	2,031,134	2,038,308
B. LPG TRANSMISSION	71,236	71,004	73,637	71,004
C. PETROCHEMICALS	786,892	788,270	127,618	788,270
D. LPG AND LIQUID HYDROCARBONS	83,886	84,133	80,440	84,133
E. OTHER SEGMENTS	155,201	155,469	155,575	155,469
F. UN ALLOCABLE	1,167,820	1,061,225	1,571,133	1,061,225
Total	4,223,552	4,198,409	4,039,537	4,198,409

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

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Notes

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 23rd July 2015.
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 provided NIL discount for the quarter ending 30th June, 2015 (Previous year corresponding quarter: ₹ 50000 Lakhs) as the company has not received any order from MOP&NG relating to sharing of under recoveries on LPG for the quarter.
4. Petroleum and Natural Gas Regulatory Board (PNGRB) has issued various provisional transportation tariff orders in respect of pipeline tariff. These orders have been contested by the company at Appellate Tribunal for Electricity (APTEL) and adjustment if any will be recognized as and when matter is finally decided.
5. Revenue of ₹ 3037 Lakhs has been recognized during the quarter ended 30th June, 2015 in view of revision of Petroleum and Petroleum Products Pipeline Transportation Tariff for Vizag- Secunderabad LPG Pipeline by PNGRB.
6. Previous period / year figures have been regrouped / reclassified, wherever required.

For GAIL (India) Limited



**(Subir Purkayastha)
Director (Finance)**

**Place: New Delhi
Date: 23.07.2015**



M/s G.S.Mathur & Co.
Chartered Accountants
A-160, Ground Floor,
Defence Colony,
New Delhi – 110 024

M/s S K Mittal & Co.
Chartered Accountants
E-29, South Extension,
Part - II
New Delhi-110 049

Review Report

The Board of Directors,
GAIL (India) Ltd.
16, Bhikaiji Cama Place,
R.K. Puram,
New Delhi – 110 066.

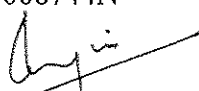
We have reviewed the accompanying statement of standalone unaudited financial results of GAIL (India) Ltd. for the period ended on 30th June 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

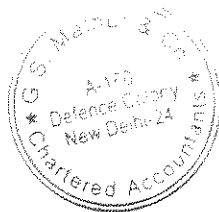
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurances as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Without qualifying our report, attention is invited to Note No.3 (sharing of under recoveries on LPG) & Note No. 4 (Provisional Pipeline Transportation tariff issued by PNGRB, which are contested by the Company at Appellate Tribunal for Electricity) of Statement of standalone unaudited financial results.

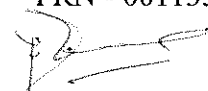
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results read with notes thereon, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **G.S.Mathur & Co.**
(Chartered Accountants)
FRN - 008744N


(Rajiv Kumar Wadhawan)
Partner
M.No. 091007



For **S.K.Mittal & Co.**
(Chartered Accountants)
FRN - 001135N


(M K Juneja)
Partner
M.No.013117



Place : New Delhi
Date : 23rd July 2015