



GAIL (INDIA) LIMITED

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

Rs. in Lakhs

Particulars	For the Quarter ended			For the Half Year ended		For the Year ended
	30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 (Audited)
PART - I						
1 Income from Operations						
a) Net Sales/Income from operations	13,94,455	12,85,564	11,36,122	26,80,019	22,44,984	47,33,267
b) Other Operating Income	5,790	4,416	4,688	10,206	8,061	19,002
Total Income from Operations (Net)	14,00,245	12,89,980	11,40,810	26,90,225	22,53,045	47,52,269
2 Expenses						
a) Consumption of raw materials	1,38,140	1,04,954	70,171	2,43,094	1,29,729	2,96,868
b) Purchases of Stock in trade	9,51,402	9,64,725	8,46,087	19,16,127	15,95,022	33,39,689
c) (Increase)/decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade	39,918	(37,794)	(16,042)	2,124	7,444	(5,698)
d) Employees Cost	20,309	20,042	18,881	40,351	36,279	78,545
e) Depreciation & amortisation expenses	28,884	28,081	24,907	56,965	46,599	98,094
f) Other expenditure	1,04,139	87,218	82,459	1,91,357	1,53,970	3,95,943
Total Expenses	12,82,792	11,67,226	10,26,463	24,50,018	19,69,043	42,03,441
3 Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	1,17,453	1,22,754	1,14,347	2,40,207	2,84,002	5,48,828
4 Other Income	22,192	5,768	25,627	27,960	30,309	76,451
5 Profit before Finance Costs & Exceptional Items (3+4)	1,39,645	1,28,522	1,39,974	2,68,167	3,14,311	6,25,279
6 Finance Costs	10,819	6,117	2,612	16,936	8,490	19,502
7 Profit after Finance Costs but before Exceptional Items (5-6)	1,28,826	1,22,405	1,37,362	2,51,231	3,05,821	6,05,777
8 Exceptional Items	-	-	-	-	-	-
9 Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8)	1,28,826	1,22,405	1,37,362	2,51,231	3,05,821	6,05,777
10 Tax expenses :						
- Current Tax	33,134	35,935	27,233	69,069	72,149	1,53,744
- Current Year	(7,482)	13	(4,498)	(7,469)	(4,498)	(3,329)
- Earlier Year						
- Deferred Tax	11,607	5,640	16,089	17,247	26,254	53,142
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	91,567	80,817	98,538	1,72,384	2,11,916	4,02,220
12 Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
13 Net Profit (+)/Loss (-) for the period (11-12)	91,567	80,817	98,538	1,72,384	2,11,916	4,02,220
14 Paid up Equity Share Capital (Rs.10/- per share)	1,26,848	1,26,848	1,26,848	1,26,848	1,26,848	1,26,848
15 Reserves excluding Revaluation Reserves	-	-	-	-	-	22,95,932
16 Earnings Per Share (EPS) (In Rs.)						
(a) Basic & Diluted EPS before Extraordinary items	7.22	6.37	7.77	13.59	16.71	31.71
(b) Basic & Diluted EPS after Extraordinary Items	7.22	6.37	7.77	13.59	16.71	31.71
17 Debt Service Coverage Ratio				2.88	8.09	6.93
18 Interest Service Coverage Ratio				8.45	16.67	14.75
PART - II : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013						
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- No. of shares	54,10,71,725	54,10,71,725	54,10,71,725	54,10,71,725	54,10,71,725	54,10,71,725
- Percentage of Shareholding (Including 1,65,43,434 shares represented by 27,57,239 GDRs as on 30.09.2013)	42.65	42.65	42.65	42.65	42.65	42.65
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- No. of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered						
- No. of shares	72,74,05,675	72,74,05,675	72,74,05,675	72,74,05,675	72,74,05,675	72,74,05,675
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	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	57.35
Particulars						3 Months ended 30.09.2013
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

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 and Half year ended 30th September, 2013

(Rs in Lakhs)

PARTICULARS	For the Quarter ended			For the Half Year ended		For the Year ended
	30.09.2013 Unaudited	30.06.2013 Unaudited	30.09.2012 Unaudited	30.09.2013 Unaudited	30.09.2012 Unaudited	31.03.2013 (Audited)
1 Segment Revenue (Net Sales/Income)						
A. TRANSMISSION SERVICES						
I) NATURAL GAS	1,06,675	99,942	98,453	2,06,617	1,89,977	3,34,727
II) LPG	9,550	9,392	(396)	18,942	10,965	29,392
B. NATURAL GAS TRADING	12,37,849	11,05,847	9,69,696	23,43,696	18,93,910	39,60,940
C. PETROCHEMICALS	1,13,362	1,10,334	87,984	2,23,696	1,45,398	3,76,486
D. LPG AND LIQUID HYDROCARBONS	1,03,880	1,00,374	76,947	2,04,254	1,84,178	4,43,371
E. OTHER SEGMENT	7,550	5,758	7,580	13,308	13,184	21,754
Total	15,78,866	14,31,647	12,40,264	30,10,513	24,37,612	51,66,670
Less : Inter- Segment Revenue	1,84,411	1,46,083	1,04,142	3,30,494	1,92,628	4,33,403
Sales / Income from Operations	13,94,455	12,85,564	11,36,122	26,80,019	22,44,984	47,33,267
2 Segment Results (Profit before Interest and Tax)						
A. TRANSMISSION SERVICES						
I) NATURAL GAS	57,617	55,383	60,488	1,13,000	1,17,221	1,83,231
II) LPG	4,261	5,503	(4,892)	9,764	2,202	9,731
B. NATURAL GAS TRADING	48,698	30,253	24,471	78,951	74,035	1,38,582
C. PETROCHEMICALS	39,088	43,825	41,816	82,913	61,395	1,52,504
D. LPG AND LIQUID HYDROCARBONS	(22,794)	(1,093)	6,646	(23,887)	50,373	1,58,846
E. OTHER SEGMENT	169	(2,547)	(1,255)	(2,378)	(1,348)	(10,217)
Total	1,27,039	1,31,324	1,27,274	2,58,363	3,03,878	6,32,677
Less : (i) Interest	10,819	6,117	2,612	16,936	8,490	19,502
(ii) Other Un-allocable Expenditure	11,702	9,977	15,818	21,679	22,957	75,097
(iii) Other Un-allocable Income	(24,308)	(7,175)	(28,518)	(31,483)	(33,390)	(67,699)
Total Profit before Tax	1,28,826	1,22,405	1,37,362	2,51,231	3,05,821	6,05,777
3 Capital Employed (Segment Assets - Segment Liabilities)						
A. NATURAL GAS TRANSMISSION / TRADING	19,02,769	17,68,327	14,77,739	19,02,769	14,77,739	16,68,722
B. LPG TRANSMISSION	75,884	77,784	66,837	75,884	66,837	78,972
C. PETROCHEMICALS	1,60,497	1,49,279	1,79,407	1,60,497	1,79,407	1,53,005
D. LPG AND LIQUID HYDROCARBONS	97,574	65,109	97,558	97,574	97,558	99,190
E. OTHER SEGMENT	95,196	44,138	54,393	95,196	54,393	41,550
F. UN-ALLOCABLE	15,76,448	16,47,172	14,03,805	15,76,448	14,03,805	15,17,697
Total	39,08,368	37,51,809	32,79,739	39,08,368	32,79,739	35,59,136

Note : Others Segment includes GAILTel, E&P, City Gas & Power Generation in standalone.

Standalone Statement of Assets & Liabilities

(Rs in Lakhs)

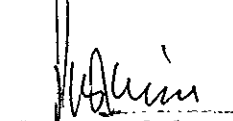
	PARTICULARS	As at		As at
		30.09.2013 (Un-audited)	30.09.2012 (Un-audited)	31.03.2013 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' Fund			
	(a) Share Capital	1,26,848	1,26,848	1,26,848
	(b) Reserves & Surplus	24,71,091	22,47,257	22,95,932
	Sub Total - Shareholders' Funds	25,97,939	23,74,105	24,22,780
2	Share Application Money Pending Allotment	-	-	-
3	Minority Interest	-	-	-
4	Non Current Liabilities			
	(a) Long Term Borrowings	9,51,444	6,41,682	8,14,078
	(b) Deferred Tax Liabilities (net)	2,47,253	2,03,118	2,30,006
	(c) Other Long Term Liabilities	66,561	34,250	68,507
	(d) Long Term Provisions	38,465	36,757	35,958
	Sub Total - Non Current Liabilities	13,03,723	9,15,807	11,48,549
5	Current Liabilities			
	(a) Short Term Borrowings	28,552	22,307	22,374
	(b) Trade Payables	2,45,420	2,49,937	3,10,376
	(c) Other Current Liabilities	4,92,387	3,42,204	4,20,812
	(d) Short Term Provisions	60,101	25,575	1,43,528
	Sub Total - Non Current Liabilities	8,26,460	6,40,023	8,97,090
	TOTAL - EQUITY AND LIABILITIES	47,28,122	39,29,935	44,68,419
B	ASSETS			
1	Non Current Assets			
	(a) Fixed Assets	30,84,658	25,48,374	28,68,527
	(b) Goodwill on Consolidation	-	-	-
	(c) Non Current Investments	3,74,249	2,79,026	3,68,005
	(d) Long Term Loans and Advances	2,83,357	3,62,759	2,59,149
	(e) Other Non Current assets	66,254	33,323	67,319
	Sub Total - Non Current Assets	38,08,518	32,23,482	35,63,000
2	Current Assets			
	(a) Current Investments	3,895	-	3,895
	(b) Inventories	1,57,513	1,34,033	1,53,533
	(c) Trade Receivables	2,78,117	1,93,117	2,55,134
	(d) Cash and Cash Equivalents	1,96,365	1,33,498	2,35,794
	(e) Short Term Loans and Advances	2,82,548	2,45,576	2,55,586
	(f) Other Current Assets	1,166	229	1,477
	Sub Total - Current Assets	9,19,604	7,06,453	9,05,419
	TOTAL - ASSETS	47,28,122	39,29,935	44,68,419

Notes

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its separate meetings held on 25th October 2013.
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 provisionally discount of ₹ 69868 Lakhs for the quarter ended 30th September, 2013 (Previous year corresponding quarter : ₹ 78567 Lakhs) and ₹ 139868 Lakhs for the half year ended 30th September, 2013 (Previous year corresponding period : ₹ 148567 Lakhs).
- 4 Previous period figures have been regrouped / reclassified, wherever required.

Place: New Delhi
Date: 25.10.2013

For GAIL (India) Limited



(P. K. Jain)
Director (Finance)