



Balance Sheet as at 31st March, 2013

(₹. in Crores)

	Note NO.	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
a) Share Capital	2	1,268.48	1,268.48
b) Reserves and Surplus	3	22,959.32	20,357.35
		24,227.80	21,625.83
(2) Non Current Liabilities			
a) Long Term Borrowings	4	8,140.78	4,889.35
b) Deferred Tax Liability (Net)	45	2,300.06	1,768.64
c) Other Long-term Liabilities	5	685.07	276.63
d) Long-term Provisions	6	359.58	337.77
		11,485.49	7,272.39
(3) Current Liabilities			
a) Short Term Borrowings	7	223.74	-
b) Trade Payables	8	3,103.76	2,509.93
c) Other Current Liabilities	9	4,208.12	3,654.79
d) Short-term Provisions	10	1,435.28	1,088.24
		8,970.90	7,252.96
	TOTAL	44,684.19	36,151.18
II. ASSETS			
(i) Non-current assets			
a) Fixed Assets			
(i) Tangible Assets	11	18,987.55	15,561.28
(ii) Intangible Assets	11	719.90	296.34
(iii) Capital Work in Progress	12	8,977.82	7,942.45
		28,685.27	23,800.07
b) Non-current Investments	13	3,680.05	2,671.90
c) Long-term loans and advances	14	2,591.49	3,174.51
d) Other non-current assets	15	673.19	272.11
		35,630.00	29,918.59
(2) Current Assets			
a) Current Investments	16	38.95	9.59
b) Inventories	17	1,535.33	1,419.74
c) Trade receivables	18	2,551.34	1,904.48
d) Cash and cash equivalents	19	2,357.94	931.33
e) Short-term loans and advances	20	2,555.86	1,966.23
f) Other current assets	21	14.77	1.22
		9,054.19	6,232.59
	TOTAL	44,684.19	36,151.18

The accompanying notes 1 to 59 form an integral part of the Financial Statements

For and on behalf of the Board of Directors

N.K.Nagpal
Secretary

P.K.Jain
Director(Finance)

R. D. Goyal
Director (Projects)

B. C. Tripathi
Chairman & Managing Director

As per our separate Report of even date

For **M/S M.L.Puri & Co.**
Chartered Accountants
Firm No. 02312 N

For **M/S Rasool Singhal & Co..**
Chartered Accountants
Firm No. 500015 N

Place : New Delhi
Dated : May 28, 2013

Navin Bansal
(Partner)
Membership No. 91922

Sandeep Gupta
(Partner)
Membership No. 413890



Statement of Profit & Loss for the Year ended 31st March , 2013

(₹. in Crores)

	Note NO.	YEAR ENDED 31 ST MARCH, 2013	YEAR ENDED 31 ST MARCH, 2012
I. Revenue from Operations (Gross)	22	48,195.29	40,981.81
Less : Excise Duty		672.60	541.05
Revenue from Operations (Net)		47,522.69	40,440.76
II. Other Income	23	764.51	648.38
III Total Revenue (I+II)		48,287.20	41,089.14
IV Expenses			
Raw Material consumed		2,968.68	2,494.10
Purchase of Gas for trading		33,396.89	28,440.46
(Increase)/decrease in Inventories of Finished Goods, Work in Progress and Stock in Trade	24	(56.98)	(497.75)
Employee benefits expense	25	785.45	650.29
Finance Cost	26	195.02	116.46
Depreciation and amortization expenses	27	980.94	790.71
Other expenses	28	3,959.43	3,754.86
Total Expenses		42,229.43	35,749.13
V. Profit before Tax		6,057.77	5,340.01
VI. Tax Expenses			
1. Current Tax			
- Current Year		1,537.44	1,428.47
- Earlier Years		(33.29)	122.30
2. Deferred Tax		531.42	135.40
Total Tax expenses		2,035.57	1,686.17
VII. Profit after Tax		4,022.20	3,653.84
Details of Earning Per Equity Share (Face Value ₹.10/-each)			
- Basic		31.71	28.80
- Diluted		31.71	28.80
Prior Period Adjustments	29		
Expenditure during Construction Period	30		

The accompanying notes 1 to 59 form an integral part of the Financial Statements

There are no exceptional or extraordinary items or discontinuing operations in the above period.

For and on behalf of the Board of Directors

As per our separate Report of even date

N.K.Nagpal **P.K.Jain** **R. D. Goyal** **B. C. Tripathi**
Secretary Director(Finance) Director (Projects) Chairman & Managing Director

For **M/S M L Puri & Co.** For **M/S Rasool Singhal & Co..**
Chartered Accountants Chartered Accountants
Firm No. 02312 N Firm No. 500015 N

Navin Bansal **Sandeep Gupta**
(Partner) (Partner)
Membership No. 91922 Membership No. 413890

Place : New Delhi
Dated : May 28, 2013

Notes to Financial Statements for the year ended 31st March, 2013

1. Summary of Significant Accounting Policies

1.01 Accounting Convention

The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 1956 including accounting standards notified there under.

1.02 Use of Estimates

The preparation of financial statements requires estimates and assumptions which affect the reported amount of assets, liabilities, revenues and expenses of the reporting period. The difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

1.03 Inventories

- (i) Stock of LNG and Natural Gas in pipelines is valued at cost on First in First out (FIFO) basis or net realizable value, whichever is lower.
- (ii) Raw materials and finished products are valued at weighted average cost or net realizable value, whichever is lower. Finished products include excise duty and royalty wherever applicable.
- (iii) Stock in process is valued at weighted average cost or net realisable value, whichever is lower. It is valued at weighted average cost where the finished products in which these are to be incorporated are expected to be sold at or above the weighted average cost.
- (iv) Stores and spares and other material for use in production of inventories are valued at weighted average cost or net realisable value, whichever is lower. It is valued at weighted average cost where the finished products in which they will be incorporated are expected to be sold at/or above cost.
- (v) Surplus / Obsolete Stores and Spares are valued at cost or net realisable value, whichever is lower.
- (vi) Surplus / Obsolete Capital Stores, other than held for use in construction of a capital asset, are valued at lower of cost or net realisable value.

- (vii) Renewable Energy Certificates (RECs) are valued at cost on First in First out (FIFO) basis or net realizable value, whichever is lower.

1.04 Depreciation / Amortisation

- I. Depreciation on Fixed Assets other than those mentioned below is provided in accordance with the rates as specified in Schedule XIV of the Companies Act, 1956, on straight line method (SLM) on pro-rata basis (monthly pro-rata for bought out assets)
 - (i) Assets costing upto ₹5,000/- are depreciated fully in the year of capitalisation.
 - (ii) Bunk Houses are amortised on assumption of five years life.
 - (iii) Oil and Gas Pipelines including other related facilities are depreciated @ 3.17% per annum on SLM basis based on useful life of 30 years
 - (iv) Computers at the residence of the employees are depreciated @ 23.75% per annum on SLM basis. Furniture, Electric Equipments and Mobiles provided for the use of employees are depreciated @ 15% per annum on SLM basis
 - (v) Cost of the leasehold land not exceeding 99 years is amortised over the lease period
 - (vi) Depreciation due to price adjustment in the original cost of fixed assets is charged prospectively
 - (vii) Capital expenditure on the assets (enabling facilities), the ownership of which is not with the Company, is charged off to Revenue.
 - (viii) Software / Licences are amortised in 5 years on straight line method.
 - (ix) No depreciation is being charged on ROU being perpetual in nature
 - (x) After impairment of assets, if any, depreciation is provided on the revised carrying amount of the assets over its remaining useful life
- II. Capital assets installed at the consumers premises on the land whose ownership is not with the company, has been depreciated on SLM basis in accordance with the rates as specified in Schedule XIV of the Companies Act, 1956.

1.05 Revenue recognition

- (i) Sales are recognized on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude value added tax. Any retrospective revision in prices is accounted for in the year of such revision.
- (ii) Income from Consultancy/Contract Services, if any, is recognized based on Proportionate Completion Method.
- (iii) Dividend income is accounted for when the right to receive it is established.
- (iv) Claims (including interest on delayed realization from customers) are accounted for, when there is no significant uncertainty that the claims are realizable.
- (v) Liability in respect of MGO of Natural gas is not provided for where the same is secured by MGO recoverable from customers. Payments/receipts during the year on account of MGO are adjusted on receipt basis.
- (vi) Minimum charges relating to transportation of LPG are accounted for on receipt basis.
- (vii) Prepaid expenses and prior period expenses/income upto ₹ 5,00,000/- in each case are charged to relevant heads of account of the current year.

1.06 Fixed Assets

- (a) Fixed Assets are valued at historical cost on consistent basis and are net of refundable taxes & levies wherever applicable. All costs relating to acquisition of fixed assets till commissioning of such assets are capitalized. In the case of commissioned assets where final payment to the Contractors is pending, capitalization is made on provisional basis, including provisional liability pending approval of Competent Authority, subject to necessary adjustment in cost and depreciation in the year of settlement
- (b) Machinery spares, which can be used only in connection with an item of fixed asset and their use is expected to be irregular, are capitalised with the cost of that fixed asset and are depreciated fully over the remaining useful life of that asset.



1.07 Intangible Assets

Intangible assets like software, licenses and right-of-use of land including sharing of ROU with other entities which are expected to provide future enduring economic benefits are capitalized as Intangible Assets

1.08 Capital Work in Progress

- (a) Crop compensation is accounted for under Capital Work-in-Progress on the basis of actual payments/estimated liability, as and when work commences where ROU is acquired.
- (b) The capital work in progress includes material in Transit/ value of materials / equipment / Services, etc. received at site for use in the projects.
- (c) Pre-project expenditure relating to Projects which are considered unviable / closed is charged off to Revenue in the year of declaration/closure.

1.09 Expenses Incurred During Construction Period

All revenue expenditure incurred during the year, which is exclusively attributable to acquisition / construction of fixed assets, is transferred to capital work in progress and capitalized at the time of commissioning of such assets.

1.10 Foreign Currency Translation

- (i) Transactions in foreign currency are initially accounted at the exchange rate prevailing on the transaction date.
- (ii) Monetary items (such as Cash, Receivables, Loans, Payables, etc.) denominated in foreign currencies, outstanding at the year end, are translated at exchange rates (BC Selling Rate for Payables and TT Buying Rate for Receivables) prevailing at year end.
- (iii) Non monetary items (such as Investments, Fixed Assets, etc), denominated in foreign currencies are accounted at the exchange rate prevailing on the date of transaction(s).
- (iv) Any gains or loss arising on account of exchange difference either on settlement or on translation is adjusted in the Statement of Profit & Loss except in case of long term foreign currency monetary items relating to acquisition of depreciable capital asset in which case they are adjusted to the carrying cost of such assets and in other cases, accumulated in "Foreign Currency

Monetary item Translation Difference Account" in the financial statements and amortized over the balance period of such long terms asset or liability, by recognition as income or expenses in each of such period.

- (v) In respect of derivative contracts, gain/losses on settlement and losses on re-statement (by marking them to market) at the balance sheet date are recognised in the statement of Profit & Loss.

1.11 Grants

In case of depreciable assets, the cost of the assets is shown at gross value and grant thereon is taken to Capital Reserve which is recognised as income in the statement of Profit and Loss over the useful life period of the asset

1.12 Investments

Investments are classified into current and non-current investments. Current investments are stated at lower of cost or market value. Non-current investments are stated at cost and provision for diminution in value is made only if such decline is other than temporary in the opinion of management.

1.13 Employees Benefits

- (i) All short term employee benefits are recognized at the undiscounted amount in the accounting period in which they are incurred.
- (ii) The Company's contribution to the Provident Fund is remitted to a separate trust established for this purpose based on a fixed percentage of the eligible employee's salary and debited to statement of Profit and Loss. Further, the company makes provision as per actuarial valuation towards any shortfall in fund assets to meet statutory rate of interest in the future period, to be compensated by the company to the Provident Fund Trust.
- (iii) Employee Benefits under Defined Benefit Plans in respect of leave encashment, compensated absence, post retirement medical scheme, long service award and other terminal benefits are recognized based on the present value of defined benefit obligation, which is computed on the basis of actuarial valuation using the Projected Unit Credit method. Actuarial liability in excess of respective plan assets is recognized during the year.
- (iv) Provision for gratuity as per actuarial valuation is funded with a separate trust.

1.14 Borrowing Cost

Borrowing cost of the funds specifically borrowed for the purpose of obtaining qualifying assets and eligible for capitalization along with the cost of the assets, is capitalized up to the date when the asset is ready for use after netting off any income earned on temporary investment of such funds

1.15 Taxes on Income

Provision for current tax is made as per the provisions of the Income Tax Act, 1961. Deferred Tax Liability / Asset resulting from 'timing difference' between book profit and taxable profit is accounted for considering the tax rate and laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred Tax Asset, if any, is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

1.16 R&D Expenditure

All expenditure, other than on capital account, on research and development are debited to statement of Profit and Loss.

1.17 Impairment

The Carrying amount of assets are reviewed at each Balance Sheet date. In case there is any indication of impairment based on Internal / External factors, an Impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

1.18 Provisions, Contingent Liabilities, Contingent Assets & Capital Commitments

- (i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements. Contingent liabilities exceeding ₹ 5 Lacs in each case are disclosed by way of notes to accounts except when there is remote possibility of any outflow in settlement.
- (ii) Estimated amount of contracts remaining to be executed on capital accounts are disclosed in each case above ₹ 5 Lacs

1.19 Exploration and Development Costs:-

- i) The Company follows Successful Efforts Method for accounting of Oil & Gas



exploration and production activities, which includes:

- a. Survey Costs are recognized as revenue expenditure in the year in which these are incurred.
- b. Cost of exploratory wells is carried as 'Exploratory wells in progresses'. Such exploratory wells in progress are capitalized in the year in which the Producing Property is created or is written off in the year when determined to be dry / abandoned.
- c. All wells appearing as "exploratory wells in progress" which are more than two years old from the date of completion of drilling are debited to statement of Profits and Loss except those wells which have proved reserves and the development of the fields in which the wells are located has been planned.

ii) Capitalization of Producing Properties

- (i) Producing Properties are capitalised when the wells in the area / field are ready to commence commercial production having proved developed oil and gas reserves.
- (ii) Cost of Producing Properties includes cost of successful exploratory wells, development wells, initial depreciation of support equipments & facilities and estimated future abandonment cost.

iii) Depletion of Producing Properties

Producing Properties are depleted using the "Unit of Production Method (UOP)". The depletion or unit of production charged for all the capitalized cost is calculated in the ratio of production during the year to the proved developed reserves at the year end.

iv) Production cost of Producing Properties

Company's share of production costs as

indicated by Operator consists of pre well head and post well head expenses including depreciation and applicable operating cost of support equipment and facilities.

1.20 OTHERS

- (i) Liquidated Damages / Price Reduction Schedule, if any, are accounted for as and when recovery is effected and the matter is considered settled by the Management. Liquidated damages / Price Reduction Schedule, if settled, after capitalization of assets are charged to revenue if below ₹ 50 lacs in each case, otherwise adjusted in the cost of relevant assets.
- (ii) Insurance claims are accounted for on the basis of claims admitted by the insurers.

Note 2 : Share Capital

(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
AUTHORISED		
200,00,00,000 (Previous Year 200,00,00,000) Equity Shares of ₹ 10/- each	2,000.00	2,000.00
ISSUED, SUBSCRIBED AND PAID-UP		
126,84,77,400 (Previous Year : 126,84,77,400) Equity Shares of ₹ 10/- each fully paid up.	1,268.48	1,268.48
TOTAL	1,268.48	1,268.48

a) Details of Shareholders holding more than 5% shares in the company

	31 ST MARCH, 2013		31 ST MARCH, 2012	
	Numbers	% Holding	Numbers	% Holding
Equity shares of Rs.10/- each fully Paid Up				
(i) President of India (Promoter)	727,405,675	57.35%	727,405,675	57.35%
(ii) Life Insurance Corporation of India	95,124,727	7.49%	91,927,049	7.25%

- b) The Company has only one class of equity shares having a par value ₹10/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time and are entitled to voting rights proportionate to their share holding at the shareholders meetings.
- c) 1,32,98,622 shares are held in the form of Global Depository Receipts
- d) During the year 2008-09, the company had issued 42,28,25,800 Bonus Equity shares of ₹ 10/- each out of General Reserve.



Note 3 : Reserves and Surplus

(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
Capital Reserve		
(Grant Received from Danish Govt. for construction of Gas Technology Institute at Noida)		
As per Last financial statements	1.40	1.51
Less : Transferred to statement of Profit & Loss	0.11	0.11
Closing Balance	1.29	1.40
Share Premium Account	0.27	0.27
Investment Allowance (Utilised) Reserve		
As per Last financial statements	-	17.87
Less : Transferred to General Reserve	-	17.87
Closing Balance	-	-
Bonds Redemption Reserve		
As per Last financial statements	173.64	197.71
Add : Transferred from surplus in the statement of Profit & Loss	54.57	30.93
Less : Transfer to surplus in the statement of Profit & Loss	(55.00)	(55.00)
Closing Balance	173.21	173.64
CSR Reserve		
As per Last financial statements	-	-
Add : Transferred from surplus in the statement of Profit & Loss	13.13	-
Less : Transfer to surplus in the statement of Profit & Loss	-	-
Closing Balance	13.13	-
Foreign Currency Monetary Item Translation Difference Account (Refer note no 34 (b))	2.00	1.35
General Reserve		
As per Last financial statements	3,051.79	2,668.92
Add : Transferred from Investment Allowance(Utilised) Reserve	-	17.87
Add : Transferred from surplus in the statement of Profit & Loss	402.00	365.00
Closing Balance	3,453.79	3,051.79
Surplus in the Statement of Profit and Loss		
As per Last financial statements	17,128.90	15,098.58
Add : Profit for the year as per statement of Profit & Loss	4,022.20	3,653.84
Less : Appropriations		
Interim Dividend	507.39	380.54
Proposed Final Dividend	710.35	723.03
Corporate Dividend Tax	203.03	179.02
Transfer from Bond Redemption Reserve	(55.00)	(55.00)
Transfer to Bond Redemption Reserve	54.57	30.93
Transfer to CSR Reserve	13.13	-
General Reserve	402.00	365.00
Net surplus after Appropriations	2,186.73	2,030.32
	19,315.63	17,128.90
TOTAL	22,959.32	20,357.35
a) The company has proposed final dividend for the Financial year 2012-13 @ ₹ 5.60 .Per equity share of ₹ 10/- each (previous year : ₹ 5.70 per equity share)		



Note 4 : Long Term Borrowings

(₹. in Crores)

	Non-current Portion		Current Maturities	
	AS AT 31 st March 2013	AS AT 31 st March 2012	AS AT 31 st March 2013	AS AT 31 st March 2012
SECURED				
(a) BONDS				
Bonds Series - I				
(6.10% Secured Non-convertible redeemable Bonds -Series - I are redeemable in 5 equal installment commencing from the end of the 8th year upto the end of the 12th year from the deemed date of allotment August 22, 2003.) (Bonds are secured on pari pasu basis, by charge on freehold non agricultural land at village Tandalja, Vadodra together with the entire building constructed thereon both present & future and whole of plant and machinery, spares, tools and accessories and other movables of the company pertaining to its projects at LPG Vaghodia Plant, Hazira Plant, Grep Vaghodia Plant, Gandhar Plant and Vadodara plant both present and future and whether installed or not and lying or in store)	200.00	300.00	100.00	100.00
Bonds Series - II				
(5.85% Secured Non-convertible redeemable Bonds -Series - II are redeemable in 5 equal installment commencing from the end of the 6th year upto the end of the 10th year from the deemed date of allotment March 25, 2004.) (Bonds are secured on pari pasu basis, by charge on freehold non agricultural land at village Tandalja, Vadodra together with the entire building constructed thereon both present & future and whole of plant and machinery, spares, tools and accessories and other movables of the company pertaining to its projects at LPG, LPG Vaghodia Plant, Hazira Plant, Grep Vaghodia Plant, Gandhar Plant, DUPL projects and Vadodra plant both present and future and whether installed or not and lying or in store)	-	120.00	120.00	120.00
Bonds 2010 Series - I				
(8.80% Secured Non-convertible redeemable Bonds 2010 -Series - I are redeemable in 4 equal installment commencing from the end of the 7th year upto the end of the 10th year from the deemed date of allotment December 13, 2010 with a call option at the end of the 7th year.) (Bonds are secured on pari pasu basis, by charge on freehold non agricultural land at village Tandalja, Vadodra together with the entire building constructed thereon both present & future and whole of plant and machinery, spares, tools and accessories and other movables of the company pertaining to its projects at Vijaipur Dadri Pipeline Projects excluding compressor stations at Vijaipur both present and future and whether installed or not and lying or in store)	500.00	500.00	-	-
Bond series 2012				
(9.14% Secured Non-convertible redeemable Bonds 2012 -Series - I are redeemable in 4 equal installment commencing from the end of the 5th year upto the end of the 8th year from the deemed date of allotment June 11, 2012 with a call option at the end of the 5th year). (Bonds are secured on pari pasu basis, by charge on freehold non agricultural land at village Tandalja, Vadodra together with the entire building constructed thereon both present & future and whole of plant and machinery, spares, tools and accessories and other movables of the company pertaining to its projects at Vijaipur Dadri Pipeline Projects excluding compressor stations at Vijaipur both present and future and whether installed or not and lying or in store)	750.00	-	-	-



(₹. in Crores)

	Non-current Portion		Current Maturities	
	AS AT 31 st March 2013	AS AT 31 st March 2012	AS AT 31 st March 2013	AS AT 31 st March 2012
(b) TERM LOANS				
From Banks:				
Loan from HDFC Bank	675.00	375.00	-	-
(Secured by way of first pari-passu charge on all the movable fixed assets, including whole pipeline, spur lines, plant & machinery, spares, equipments, tools & accessories and other movables both present and future, whether now lying loose or in cases or which are now lying or stored in or whether in the course of transit or on high seas, of the Dahej - Vijaypur Phase-II Pipeline project of the Borrower) excluding the plant & Machinery of compresor station at Jhabua and Vijaipur)				
Repayable within a period of 12 years from the date of first disbursement by equal half yearly instalments starting 6 months after the completion of 2 years moratorium period from 05.05.2013.				
From Other Parties:				
Oil Industry Development Board	358.50	596.00	237.50	237.50
(Secured by way of first charge on whole pipeline, spur lines, plant & machinery, spares, equipments, tools & accessories and other movables both present & Future, whether installed or not and whether now lying loose or in cases or which are now lying or stored in or about or shall hereinafter from time to time during the continuance of the security of these presents be brought into or upon or be stored or be in or about the Borrower's project of Chainsa-Jhajjar-Hissar Pipeline including spur lines or wherever else the same may be or be held by any party to the order or disposition of the borrower or in the course of transit or on high seas or on order or delivery, howsoever or wheresoever in the possion of borrwer and either by way of substitution or addition).				
Repayable in four equal instalments after expiary of moratorium of one year from the date of disbursement. Loan disbursed in installment from July 2009 to March 2011 with rate of interest from 6.74% to 8.31% p.a. depending on date of disbursement.				
Oil Industry Development Board	996.25	675.00	168.75	-
(Secured by way of first charge on whole pipeline, spur lines, plant & machinery, spares, equipments, tools & accessories and other movables both present & Future, whether installed or not and whether now lying loose or in cases or which are now lying or stored in or about or shall hereinafter from time to time during the continuance of the security of these presents be brought into or upon or be stored or be in or about the Borrower's project of Dadri- Bawana-Nangal Pipeline including spur lines or wherever else the same may be or be held by any party to the order or disposition of the borrower or in the course of transit or on high seas or on order or delivery, howsoever or wheresoever in the possession of borrower and either by way of substitution or addition) Repayable in four equal instalments after expiary of moratorium of one year from the date of disbursement. Loan disbursed in installment from July 2011 to March 2013 with rate of interest from 8.50% to 8.98% p.a. depending on date of disbursement.				
	3,479.75	2,566.00	626.25	457.50



(₹. in Crores)

	Non-current Portion		Current Maturities	
	AS AT 31 st March 2013	AS AT 31 st March 2012	AS AT 31 st March 2013	AS AT 31 st March 2012
UNSECURED				
TERM LOANS				
From Banks :				
- Bank of Tokyo Mitsubishi UFJ Ltd. (1/3 rd repayment at the end of the 4th, 5th & 6th year from the last date of drawl i.e Dec 2015, Dec 2016 & Dec 2017) Loan carries floating rate of interest linked to 6 Months LIBOR plus spread.	549.90	516.30	-	-
- Bank of Tokyo Mitsubishi UFJ Ltd. (Bullet repayment at the end of the 5th year from the last date of 'drawl i.e Aug'2016. Loan carries floating rate of interest linked to 6 Months LIBOR. plus spread)	824.85	774.45	-	-
- Mizuho Corporate Bank (1/3 rd repayment at the end of the 4th, 5th & 6th year from the last date of drawl i.e Jan 2016, Jan 2017 & Jan 2018) Loan carries floating rate of interest linked to 6 Months LIBOR plus spread).	549.90	516.30	-	-
- Sumitomo Mitsui Banking Corporations (1/3 rd repayment at the end of the 4th, 5th & 6th year from the last date of drawl i.e Feb 2016, Feb 2017 & Feb 2018) Loan carries floating rate of interest linked to 6 Months LIBOR plus spread).	549.90	516.30	-	-
- Japan bank for International Co-operation (JBIC) Repayable in 20 half yearly equal Instalments starting from June'2013	189.34	-	31.85	-
- Sumitomo Mitsui Banking Corporations (1/2 repayment at the end of the 5th & 6th year from the last date of drawl i.e Nov 2017, Nov 2018) Loan carries floating rate of interest linked to 6 Months LIBOR plus spread).	1,649.70	-	-	-
- Society General (Repayment in 20 half yearly equal Instalments starting from 22nd October 2012)	347.44	-	40.88	-
	4,661.03	2,323.35	72.73	-
Total	8,140.78	4,889.35	698.98	457.50
a) There has been no defaults in repayment of any of the loans or interest thereon during the year.				



Note 5 : Other Long Term Liabilities

(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
Liability for Abandonment Cost (E&P)	1.13	1.13
Gas Pool Money (Provisional) ((Refer note no 35 (d))	584.47	234.01
Deposits/Retention Money from Contractors and others	30.06	5.47
Other Liabilities	69.41	36.02
TOTAL	685.07	276.63

Note 6 : Long Term Provisions

(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
Provision for Employee Benefits (refer note no -37)	359.58	337.77
TOTAL	359.58	337.77

Note 7 : Short Term Borrowings

(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
Other Loans and Advances		
UNSECURED		
Loan from Royal Bank of Scotland (RBS)	223.74	-
(repayment at the end of 6 month from date of first drwal ie 14.06.2013)		
Loan carries floating rate of interest linked to 3 Months EURIBOR plus spread.		
TOTAL	223.74	-

a) Loan from RBS represents a Foreign Currency (FC) Bridge Loan as part of long term financing arrangement drawn with the approval of RBI for purchase of Capital Equipment for Petrochemical Expansion Project, to be repaid out of New Long Term FC Loan being finalised

Note 8 : Trade Payables

(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
Trade Payables	3,103.76	2,509.93
(includes ₹ 25,78Cr. (Previous Year : ₹ 47.06 Cr.) payable to JV consortium)		
TOTAL	3,103.76	2,509.93

**Note 9 : Other Current Liabilities**

(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
(a) Current Maturity of Long Term Debt (Refer Note No - 4)		
(i) SECURED :		
- Bonds	220.00	220.00
- Term Loans	406.25	237.50
(ii) UN-SECURED		
- Society General	40.88	-
- Japan bank for International Co-operation(JBIC)	31.85	-
(b) Interest accrued but not due on Borrowings	118.27	35.39
(c) Unpaid / Unclaimed Dividend	2.68	2.59
(d) Others Payables :		
(i) Deposits/Retention Money from Contractors and others	421.63	490.73
(ii) Gas Pool Money ((Refer Note No - 35 (b))	598.89	818.83
(iii) Imbalance & Overrun Charges ((Refer Note No - 35 (c))	60.28	31.67
(iv) Others :		
- Statutory Payables	197.66	208.23
- Advance from Customers	226.89	382.35
- Payable for Capital expenditure	729.17	586.46
- Adjustment in pipeline tariff	650.87	238.96
- E&P Expenditure payables	311.20	171.08
- Employee Benefits payables	99.35	107.05
- Other Payables	92.25	123.95
TOTAL	4,208.12	3,654.79

- a) Details in respect of rate of interest and terms of repayment of secured and unsecured current maturities of long term borrowings indicated above are disclosed in note no - 4
- b) There is no amount is due for payment to Investor Education and Protection Fund.

Note 10 : Short-term Provisions

(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
Provision for Employee Benefits (refer note no - 36)	271.47	22.12
Others :		
Provision for Proposed Dividend	710.35	723.03
Provision for tax on Proposed Dividend	120.72	117.29
Provision for Probable Obligations	332.74	225.80
TOTAL	1,435.28	1,088.24

Note 11: Fixed Assets (Tangible/Intangible Assets)

₹ in Crores)

DESCRIPTION	GROSS BLOCK (AT COST)			DEPRECIATION			IMPAIRMENT LOSS			NETBLOCK			
	As at 01.04.2012	Additions/ Adjustments during the year	Sales/ Adjustments during the year	As at 31.03.2013	Upto 31.3.2012	For the Year	Adjustments during the year	As at 31.03.2013	Upto 31.3.2012	For the Year	Reversed during the year	As At 31.03.2013	As At 31.03.2012
Tangible Assets (A)													
Land :Freehold	139.75	29.38	-	169.13	-	-	-	-	-	-	-	169.13	139.75
Leasehold	101.68	64.47	-	166.15	10.43	2.08	0.06	12.57	-	-	-	153.58	91.25
Building: Office/Others	462.19	96.96	0.13	559.02	146.45	13.60	(0.03)	160.02	-	-	-	399.00	315.74
Residential	267.25	36.71	0.02	303.94	72.53	5.17	(0.01)	77.69	-	-	-	226.25	194.72
Bunk Houses	2.16	0.49	0.26	2.39	1.80	0.23	(0.20)	1.83	-	-	-	0.56	0.36
Plant and Machinery	24,420.80	4,142.34	28.44	28,534.70	9,884.44	908.16	19.28	10,811.88	1.67	0.38	-	17,720.77	14,534.69
Railway Lines & Sidings	5.47	-	-	5.47	5.17	-	-	5.17	-	-	-	0.30	0.30
Electrical Equipments	187.08	28.81	1.67	214.22	81.76	10.61	(1.19)	91.18	0.45	0.01	-	122.58	104.87
Furniture and Fixtures	71.09	15.65	1.41	85.33	44.77	5.15	(1.13)	48.79	-	-	-	36.54	26.32
Office Equipments	194.61	13.47	5.84	202.24	103.61	18.11	(4.93)	116.79	-	-	-	85.45	91.00
Other Equipments	105.31	15.57	3.51	117.37	44.51	9.60	(2.85)	51.26	-	-	-	66.11	60.80
Transport Equipments	2.50	0.18	0.04	2.64	2.12	0.09	(0.04)	2.17	-	-	-	0.47	0.38
E&P Assets													
Producing Property	-	7.10	-	7.10	-	1.30	-	1.30	-	-	-	5.80	-
Support Equipment & Facilities	-	1.65	-	1.65	0.55	0.09	-	0.64	-	-	-	1.01	1.10
TOTAL (A)	25,961.54	4,451.13	41.32	30,371.35	10,398.14	974.19	8.96	11,381.29	2.12	0.39	-	18,987.55	15,561.28
Intangible Assets (B)													
Right of Use *	258.01	430.17	-	688.18	-	-	-	-	-	-	-	688.18	258.01
Softwares / Licences	87.08	2.40	0.04	89.44	48.75	9.00	(0.03)	57.72	-	-	-	31.72	38.33
Total (B)	345.09	432.57	0.04	777.62	48.75	9.00	(0.03)	57.72	-	-	-	719.90	296.34
TOTAL (A+B)	26,306.63	4,883.70	41.36	31,148.97	10,446.89	983.19	8.93	11,439.01	2.12	0.39	-	19,707.45	15,857.62
Previous Year	22,144.38	4,311.19	148.94	26,306.63	9,740.81	789.37	(83.29)	10,446.89	-	2.12	-	15,857.62	12,403.57

a) Right of use for laying pipelines is a perpetual right of use of land but does not bestow upon the company, the ownership of land and hence, treated as intangible asset. However, no amortisation is provided on the same, being perpetual in nature.

b) The borrowing costs capitalised in the fixed assets and capital work-in-progress (CWIP) during the year ended 31st March 2013 is ₹311.24 Crores (Previous year: ₹ 215.14 Crores). Asset wise details of borrowing costs and exchange differences in the cost of major heads of fixed assets through addition / Adjustments column are given below :

₹ in Crores)

Particulars	For the year ended 31st March 2013		For the year ended 31st March 2012	
	Borrowing Costs	Exchange difference	Borrowing Costs	Exchange difference
Plant & Machinery	89.82	88.09	47.03	(1.70)
CWIP	221.42	58.09	168.11	40.18
TOTAL	311.24	146.18	215.14	38.48

**Note 12 : Capital Work-in-Progress****(₹. in Crores)**

	AS AT 31ST MARCH, 2013		AS AT 31ST MARCH, 2012	
A. Plant & Machinery				
Linepipe Construction and related facilities including Cathodic Protection	1,034.86		3,830.83	
Less : Provision for Linepipe and Related Facilities	10.85	1,024.01	<u>23.66</u>	3,807.17
Despatch/Receiving Terminals		1.16		0.92
Compressor Stations		736.41		731.72
Telecom/Telesupervisory System		1.42		17.58
LPG Pipeline Project		23.90		5.22
LPG Projects		-		1.90
Petrochemicals		2,502.39		650.23
Telecom Project		0.43		0.26
Others		618.57		401.39
Exploratory Well in Progress	476.07		318.68	
Less : Provision for Dry Exploratory Wells	-	476.07	<u>53.57</u>	265.11
Development Well in Progress		169.29		155.39
B. Buildings	84.91		33.78	
Less : Provision for abandonment of Building	-	84.91	<u>-</u>	33.78
C. Linepipes, Capital Items in Stock/Transit	3,339.51		1,872.62	
Less : Provision for losses/obsolescence	0.25	3,339.26	<u>0.84</u>	1,871.78
TOTAL		8,977.82	<u>7,942.45</u>	



Note 13 : Non-current Investments

(₹. in Crores)

	No.of Shares / Bonds / Units Current Year / (Previous Year)	Face Value per Share/ Bond / Unit in (₹) Current Year / (Previous Year)	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
1. Trade Investments				
Quoted				
(a) Investments in Equity Instruments :-				
(i) In Joint Venture Companies:				
Indraprastha Gas Ltd.	31,500,000 (31,500,000)	10.00 (10.00)	31.50	31.50
Petronet LNG Ltd.	93,750,000 (93,750,000)	10.00 (10.00)	98.75	98.75
*includes 1,00,00,000 equity shares allotted at a premium of ₹. 5/- per share			130.25	130.25
(ii) In Associate Company				
China Gas Holding Ltd.China	150,000,000 (210,000,000)	HK\$ 0.01/- (HK\$ 0.01/-)	97.37	136.32
*acquired at a premium of HK\$ 1.148 / share			97.37	136.32
(iii) Others				
Gujarat Industries Power Co. Ltd.	570,600 (570,600)	10.00 (10.00)	0.86	0.86
*includes 1,90,200 Equity Shares acquired at a premium of ₹.15/- per share)				
ONGC Ltd.	205,601,068 (205,601,068)	5.00 (5.00)	556.29	556.29
*Acquired 3,42,66,845 shares of ₹.10/-each during 1999-2000 at a price of ₹.162.34 per Share, 1,71,33,422 bonus shares of ₹.10/- each received during 2006-07,During the year 2010-11,5,14,00,267 Equity shares of ₹.10/- each were splitted into Equity shares of ₹.5/- each and bonus issue of 1:1 equity shares of ₹.5/- each after split received during 2010-11)				
			557.15	557.15
			784.77	823.72
TOTAL QUOTED				
Unquoted				
(a) Investments in Equity Instruments :-				
(i) In Subsidiary Company				
GAIL Global (Singapore) Pte. Ltd. incorporated in Singapore (Wholly Owned subsidiary company)	2,100,000 (2,100,000)	USD 1/- (USD 1/-)	9.64	9.64
Brahmaputra Cracker & Polymer Ltd.	740,565,173 (603,085,173)	10.00 (10.00)	740.57	603.09
GAIL Gas Ltd.	244,351,265 (167,950,000)	10.00 (10.00)	244.35	167.95
Gail Global USA Inc	36,000,000 (36,000,000)	USD 1/- (USD 1/-)	179.17	179.17
			1,173.73	959.85

**Note 13: Non-current Investments**

(₹. in Crores)

	No. of Shares / Bonds / Units Current Year / (Previous Year)	Face Value per Share/ Bond / Unit in (₹) Current Year / (Previous Year)	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
(ii) In Joint Venture Companies				
Mahanagar Gas Ltd.	44,450,000 (44,450,000)	10.00 (10.00)	44.45	44.45
Bhagyanagar Gas Ltd.	12,500 (12,500)	10.00 (10.00)	0.01	0.01
Central UP Gas Ltd.	15,000,000 (15,000,000)	10.00 (10.00)	15.00	15.00
Green Gas Ltd.	12,500 (12,500)	10.00 (10.00)	0.01	0.01
Maharashtra Natural Gas Ltd.	22,500,000 (22,500,000)	10.00 (10.00)	22.50	22.50
Ratnagiri Gas Power Project Ltd	974,308,300 (776,900,000)	10.00 (10.00)	974.31	776.90
Avantika Gas Ltd.	12,500 (12,500)	10.00 (10.00)	0.01	0.01
Tripura Natural Gas Company Ltd.	192,000 (55,000)	100.00 (100.00)	1.92	0.55
ONGC Petro Additions Ltd.	634,440,001	10.00	634.44	-
			1,692.65	859.43
(iii) In Associate Companies				
Gujrat State Energy Generation Ltd.	20,760,000 (20,760,000)	10.00 (10.00)	20.76	20.76
Fayum Gas Company registered in Egypt.	19,000 (19,000)	LE 100/- (LE 100/-)	8.10	8.10
			28.86	28.86
2. Other Investments (Unquoted - At cost)				
(a) Investments in Equity Instruments :-				
i). Darpan Co-operative Housing Society Ltd., Vadodara (₹.1,500/-).	30 (30)	50.00 (50.00)	-	-
ii). Ashoka Apartments Co-operative Housing Society Ltd., Vadodara (₹.2,500/-).	50 (50)	50.00 (50.00)	-	-
iii). Sanand Members Association, Ahmedabad (₹.4,000/-).	400 (400)	10.00 (10.00)	-	-
iv). Green Field (B) Co-operative Housing Society Ltd., Mumbai (₹.1,750/-)	35 (35)	50.00 (50.00)	-	-
v). South East Asia Gas Pipeline Ltd. (Registered in Hongkong).	8,347 (8,347)	USD 1/- (USD 1/-)	0.04	0.04
			0.04	0.04
TOTAL UNQUOTED			2,895.28	1,848.18
TOTAL			3,680.05	2,671.90
Aggregate amount of quoted investments				
- Book Value (at cost)			784.77	823.72
- Market Value			9,411.91	8,814.13



Note 14 Long term Loans and Advances

(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
(a) Capital Advances		
- Unsecured, Considered Good	141.17	299.31
- Unsecured, Considered Doubtful	<u>1.55</u>	<u>1.55</u>
	142.72	300.86
Less : Provision for Doubtful Advances	<u>1.55</u>	<u>1.55</u>
	141.17	299.31
(b) Security Deposits		
- Unsecured, Considered Good	120.30	155.69
- Unsecured, Considered Doubtful	<u>23.02</u>	<u>5.89</u>
	143.32	161.58
Less : Provision for Doubtful Deposits	<u>23.02</u>	<u>5.89</u>
	120.30	155.69
(c) Loans and Advances to Related Parties		
(i) Unsecured, Considered Good		
GAIL Global Singapore (Pte) Limited (100% subsidiary company incorporated in Singapore)	55.60	57.32
GAIL Global USA Inc.	-	-
Bhagyanagar Gas Ltd.	-	-
South East Asia Gas Pipeline (Includes interest accrued of South East Asia Gas Pipeline ₹ 9.69 Cr.)	166.74	-
(ii) Advances to Related Party for Allotment of Equity	236.15	867.44
(d) Other Loans and Advances		
(i) Loans and Advances to Employees		
- Secured, Considered Good	279.01	230.91
- Unsecured, Considered Good	57.76	68.49
(including dues from Directors and officer ₹ 0.29 Cr. (Previous Year : ₹0.44 Cr.) (Maximum amount due at any time during the year: ₹ 0.65 Cr.) (Previous Year : ₹ 0.77 Cr.)	336.77	299.40
(ii) Advance Income Tax against pending demand		
- Unsecured, Considered Good	1,221.67	1,177.33
- Unsecured, Considered Doubtful	<u>56.74</u>	<u>43.24</u>
	1,278.41	1,220.57
Less : Provision for Doubtful Income Tax against pending demand	<u>56.74</u>	<u>43.24</u>
	1,221.67	1,177.33
(iii) Advance tax / TDS		
- Unsecured, Considered Good	3,170.66	3,210.33
Less : Provision for taxation	<u>2,923.93</u>	<u>2,928.01</u>
	246.73	282.32
(iv) Others :		
a) VAT Credit Receivable	66.33	34.66
b) Other Advances	0.03	1.04
- Unsecured, Considered Good		
TOTAL	<u>2,591.49</u>	<u>3,174.51</u>



(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
a) Advances to Related Party for Allotment of Equity		
Joint Venture Companies		
i). Bhagyanagar Gas Ltd.	22.49	22.49
ii). Tripura Natural Gas Ltd.	-	0.28
iii). Green Gas Ltd.	23.03	23.03
iv). Avantika Gas Ltd.	22.49	22.49
v). Ratnagiri Gas & Power Pvt. Ltd.	-	118.36
vi). ONGC Petro Additions Ltd (OPAL)	-	335.88
	<u>68.01</u>	<u>522.53</u>
Subsidiary Companies		
i). Brahmaputra Cracker and Polymer Ltd.	52.44	189.93
ii). GAIL Gas Ltd.	10.00	54.35
	<u>62.44</u>	<u>244.28</u>
Others		
i). South East Asia Gas Pipeline Ltd.	105.70	100.63
	<u>105.70</u>	<u>100.63</u>
TOTAL (II)	<u>236.15</u>	<u>867.44</u>

Note 15 Other Non Current Assets

(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
Long Term Trade Receivables		
- Unsecured, Considered Good	665.78	272.04
- Unsecured, Considered Doubtful	460.20	472.58
Less : Provision for Doubtful debts	<u>460.20</u>	<u>472.58</u>
	665.78	272.04
Others :		
- Unsecured, Considered Good		
Prepaid Expenses	7.41	0.07
TOTAL	<u>673.19</u>	<u>272.11</u>



Note 16 Current Investments

(₹ in Crores)

	AS AT 31 ST MARCH, 2013		AS AT 31 ST MARCH, 2012
Current Investments			
Quoted			
(i) Investments in Govt. or Trust securities			
In Government of India Bonds	959,000	-	9.59
7 % Oil Companies GOI Special Bonds 2012 (Alloted in lieu of claims pending with Oil Co-ordination Committee. Redeem during the year)			
(ii) In Associate Company			
In Associate Company			
China Gas Holding Ltd.China	60,000,000	38.95	-
*acquired at a premium of HK\$ 1.148 / share			
TOTAL		38.95	9.59
Aggregate amount of quoted investments			
- Book Value (at cost)		38.95	9.59
- Market Value		269.35	9.59

Note 17 Inventories

(₹ in Crores)

	AS AT 31 ST MARCH, 2013		AS AT 31 ST MARCH, 2012
(a) Work-in-Progress		5.20	1.93
(b) Finished Goods			
Polymers / LPG and Other Products		160.02	96.63
(c) Stock-in-trade			
Stock of Gas (after adjustment of calorific value) * includes ₹ 0.07 Cr.(Previous Year : NIL) of REC		782.25	791.93
(d) Stores and Spares			
(As taken, valued and certified by the Management)			
Stores and Spares *	503.23		471.73
Less : Provision for Losses/Obsolescence	1.62	501.61	1.55
Construction Surplus - Capital / Stores	105.89		83.91
Less : Provision for Losses/Obsolescence	19.64		24.84
* includes ₹ 34.24 Cr.(Previous Year : ₹ 76.05 Cr.) in transit.		86.25	59.07
TOTAL		1,535.33	1,419.74



Note 18 Trade Receivables

(₹. in Crores)

	AS AT 31 ST MARCH, 2013		AS AT 31 ST MARCH, 2012	
(i) Trade Receivables outstanding for a period exceeding six months				
- Unsecured, Considered Good	43.24		32.49	
- Unsecured, Considered Doubtful	0.46	43.70	26.11	58.60
(ii) Other Receivables				
- Unsecured, Considered Good	2,508.10		1,871.99	
- Unsecured, Considered Doubtful	-	2,508.10	14.32	1,886.31
		2,551.80		1,944.91
Less: Provision for Doubtful debts		0.46		40.43
TOTAL		2,551.34		1,904.48

Note 19 Cash and cash equivalents

(₹. in Crores)

	AS AT 31 ST MARCH, 2013		AS AT 31 ST MARCH, 2012	
(a) Cash in hand		0.32		0.25
(b) Stamps in hand		0.23		0.41
(c) Balances With Banks				
(i) Current Account		10.14		32.27
(ii) Corporate Liquid Term Deposit (CLTD)		35.11		31.91
(iii) Short Term Deposit		1,651.18		0.97
(iv) Earmarked Accounts				
- Current Account - Dividend Payable	2.68		2.59	
- Short Term Deposit - Gas Pool Money (includes interest accrued but not due ₹4.26 Cr. (Previous Year: ₹33.71 Cr.)) (Refer Note No - 35 (b))	571.75		783.84	
- Short Term Deposit - Imbalance & Over run (includes interest accrued but not due ₹3.20 Cr. (Previous Year: ₹1.96 Cr.)) (Refer Note No - 35 (c))	60.75		32.03	
- Short Term Deposit - JV Consortium (includes interest accrued but not due ₹0.97 Cr. (Previous Year: ₹0.92 Cr.)) (Refer Note No - 35 (a))	25.78		47.06	
		660.96		865.52
TOTAL		2,357.94		931.33

a) None of the above deposits is having original maturity of more than 12 months



Note 20 Short Term Loans and Advances

(₹. in Crores)

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
(a) Loan and Advances to Related Parties		
- Unsecured, Considered Good	101.78	79.35
- Unsecured, Considered Doubtful (Includes interest accrued of ₹13.84 Cr.(Previous Year : ₹2.81Cr.)	4.44	-
	<u>106.22</u>	79.35
Less : Provision for Doubtful Advances	4.44	-
	101.78	79.35
(b) Security Deposits		
- Unsecured, Considered Good	166.51	52.93
(c) Others :		
(i) Loan and Advances to Employees		
- Secured, Considered Good	33.24	28.23
- Unsecured, Considered Good (including dues from Directors and officer ₹ 0.21 Cr. (Previous Year : ₹0.23 Cr.)	5.38	4.89
	<u>38.62</u>	33.12
(ii) Prepaid Expenses		
- Unsecured, Considered Good	28.97	22.75
(iii) Balance with Government Authorities		
- Unsecured, Considered Good	175.96	391.94
CENVAT Credit Receivable	1,293.36	688.01
VAT Credit Receivable	105.74	197.29
Service Tax Credit Receivable	<u>1,575.06</u>	1,277.24
(iv) Advances to Suppliers/Contractors		
- Unsecured, Considered Good	134.29	114.27
- Unsecured, Considered Doubtful	1.02	0.97
	<u>135.31</u>	115.24
Less : Provision for Doubtful Advances	1.02	0.97
	134.29	114.27
(v) Claims Recoverable		
- Unsecured, Considered Good	69.41	72.32
- Unsecured, Considered Doubtful	2.33	3.72
	<u>71.74</u>	76.04
Less : Provision for doubtful claims	2.33	3.72
	69.41	72.32
(vi) Other advances recoverable in cash or in kind		
- Unsecured, Considered Good	441.22	314.25
TOTAL	<u>2,555.86</u>	<u>1,966.23</u>
a) Loans and advances to related parties includes :		
GAIL Global Singapore (Pte) Ltd.	0.75	0.47
Bhagyanagar Gas Ltd.	89.84	63.70
Indraprastha Gas Ltd.	0.03	0.09
Tripura Natural Gas Ltd.	0.14	0.37
Green Gas Ltd.	0.61	0.68
Central U.P. Gas Ltd.	0.02	0.16
Maharashtra Natural Gas Ltd.	0.01	0.28
Avantika Gas Ltd.	0.32	0.64
Mahanagar Gas Ltd.	0.02	0.07
Ratnagiri Power & Project Ltd.	11.21	4.67
OPAL	0.51	0.17
GAIL Global USA Inc.	0.59	1.01
BCPL	1.39	1.86
GAIL Gas Ltd.	0.78	5.18
TOTAL	<u>106.22</u>	<u>79.35</u>

**Note 21 Other Current Assets****(₹. in Crores)**

	AS AT 31 ST MARCH, 2013	AS AT 31 ST MARCH, 2012
Interest accrued but not due (including on Investments of NIL (Previous Year : ₹ 0.04 Cr.)	14.77	1.22
	<u>14.77</u>	<u>1.22</u>

Note 22 Revenue from Operations (Gross)**(₹. in Crores)**

	YEAR ENDED 31 ST MARCH, 2013	YEAR ENDED 31 ST MARCH, 2012
a) Sale of Products		
Sale of Gas	37,552.12	31,749.98
Sale of Polymers	4,203.69	3,726.09
Sale of LPG	2,902.32	1,661.60
Sale of Propane/Pentane/SBPS/Naptha	1,735.27	1,615.61
Sale of Crude Oil	78.22	81.19
Sale of CNG	65.43	42.79
Sale of Power	60.14	1.22
b) Sale of Services		
LPG Transmission / RLNG Shippers Charges	1,403.90	1,939.32
c) Income from Telecom	4.18	3.99
	<u>48,005.27</u>	<u>40,821.79</u>
Less: Excise Duty	672.60	541.05
TOTAL	<u>47,332.67</u>	<u>40,280.74</u>
Other Operating Income	190.02	160.02
TOTAL (Net)	<u>47,522.69</u>	<u>40,440.76</u>

a) Other Operating Income includes ₹60.48 Cr. (Previous year ₹42.81 Cr.) on account of salary exp recovered on account of employees on deputation to other Comp./Dept

Note 23 Other Income**(₹. in Crores)**

	YEAR ENDED 31 ST MARCH, 2013	YEAR ENDED 31 ST MARCH, 2012
Interest on:		
- Bonds (Short term trade investment)	0.30	0.67
- Deposits with Banks	138.72	101.24
- Others	110.31	72.91
	<u>249.33</u>	<u>174.82</u>
(Tax deducted at source : ₹16.15 Cr. (Previous Year : ₹11.23 Cr.))		
Add: Transferred to Expenditure during construction period (refer note no - 30)	(55.60)	(21.28)
Dividend from Trade Investment	382.58	252.40
Transfer From Capital Reserve	0.11	0.11
Net Gain on Foreign Currency Transaction and Translation	22.03	-
Excess Provision Written Back	131.66	216.50
Miscellaneous Income	35.84	26.54
(Tax deducted at source : ₹ 0.40 Cr. (Previous Year : ₹ 0.56 Cr.))		
Add: Transferred to Expenditure during construction period (refer note no - 30)	(1.44)	(0.71)
TOTAL	<u>764.51</u>	<u>648.38</u>



Note 24 (Increase)/Decrease in Inventories of Finished Good, Work in Progress & Stock in Trade

(₹. in Crores)

	YEAR ENDED 31 ST MARCH, 2013	YEAR ENDED 31 ST MARCH, 2012
Inventories at the end of the year		
Work-in-Progress	5.20	1.93
Finished Goods	160.02	96.63
Stock in Trade	782.25	791.93
TOTAL	947.47	890.49
Inventories at the beginning of the year		
Work-in-Progress	1.93	3.26
Finished Goods	96.63	82.71
Stock in Trade	791.93	306.77
TOTAL	890.49	392.74
(Increase) / Decrease	(56.98)	(497.75)

Note 25 Employee benefits expenses

(₹. in Crores)

	YEAR ENDED 31 ST MARCH, 2013	YEAR ENDED 31 ST MARCH, 2012
Salaries, Wages and Allowances	605.31	516.84
Contribution to Provident and Other Funds	121.71	83.51
Staff Welfare Expenses	130.98	120.46
TOTAL	858.00	720.81
Less: Employees Benefit Expenses transferred to Capital Work-in-Progress (refer note no - 30)	72.55	70.52
TOTAL	785.45	650.29

a) Employee benefits expenses include ₹86.79 Cr.(Previous Year : ₹ 70.36 Cr.) on account of retirement benefits viz. PF, Leave encashment, Medical, Long Service award, terminal benefit, sick leave and gratuity.

**Note 26 Finance Cost****(₹. in Crores)**

	YEAR ENDED 31ST MARCH, 2013	YEAR ENDED 31 ST MARCH, 2012
Interest on:		
- Term Loans	290.05	133.76
- Bonds	133.81	92.00
- Others	4.36	16.70
Other Borrowing Costs	78.04	49.04
Exchange differences regarded as an adjustment to Interest Cost	-	40.10
TOTAL	506.26	331.60
Less : Interest and Finance Charges transferred to Capital Work-in-Progress (refer note no - 30)	311.24	215.14
TOTAL	195.02	116.46

Note 27 Depreciation and Amortization Expenses**(₹. in Crores)**

	YEAR ENDED 31ST MARCH, 2013	YEAR ENDED 31 ST MARCH, 2012
Depreciation and Amortization Expenses	983.19	789.37
Impairment Loss	0.39	2.12
	983.58	791.49
Less : Depreciation and Amortization Expenses transferred to Capital Work-in-Progress (refer note no - 30)	2.64	0.78
TOTAL	980.94	790.71

a) As required by Accounting Standard (AS) 28, 'Impairment of Assets', an amount of ₹0.39 Cr. (Previous Year : ₹ 2.12 Cr.) has been impaired in respect of GAIL Tel Cash Generating Units (ref note no - 48)



Note 28: Other Expenses

(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2013	YEAR ENDED 31 ST MARCH, 2012
Gas Pool Expenses	734.86	589.69
Stores and Spares consumed	297.34	268.14
Power and Fuel Charges		
Power Charges	199.44	165.60
Gas used as Fuel	1,036.70	892.88
	1,236.14	1,058.48
Water Charges	6.96	7.20
Rent	18.77	17.08
Repairs and Maintenance		
Plant and Machinery	247.27	202.00
Buildings	24.78	18.49
Others	24.89	29.79
	296.94	250.28
Insurance	17.83	13.92
Rates and Taxes (includes entry tax on gas)	86.98	94.31
Miscellaneous Expenditure :		
- Licence Fees - Telecom	1.95	1.03
- Bandwidth Consumption	-	-
- Communication Expenses	9.09	9.09
- Printing and Stationery	3.47	3.70
- Travelling Expenses	92.83	87.99
- Books and Periodicals	0.57	0.54
- Advertisement and Publicity	33.76	24.21
- Entertainment Expenses	0.37	0.17
- Recruitment and Training Expenses	18.79	12.99
- Vehicle Hire and Running Expenses	25.91	21.93
- Survey Expenses	81.65	71.24
- Dry Well Expenses written off	137.60	152.31
Less : Provision for Dry Well Expenses written back	53.57	-
- Oil & Gas Producing Expenses (Operators)	4.76	10.39
- Royalty on Crude Oil*	29.48	9.38
- Consultancy Charges	31.33	49.53
- Data Processing Expenses	6.13	3.48
- Donation	-	-
- Research and Development Expenses	12.91	1.19
- Loss on sale / written off of assets (net)	10.34	2.89
- Bad Debts/Claims/Advances/Stores written off	0.39	0.29
- Provision for Doubtful Debts, Advances, Claims, Deposits and obsolescence of Stores and Capital Items	49.91	472.77
- Provision for Probable Obligations / Contingencies	134.95	207.37
- Excise Duty on Stock (net)	8.81	1.32
- Expenses on Enabling Facilities	3.34	2.73
- Selling & Distribution Expenses	21.16	18.45
- Discount on Sales	120.71	131.77
- Commission on Sales	15.51	16.52
- Security Expenses	68.43	65.37
- Corporate Social Responsibility Expenses	64.65	54.43
- Other Expenses	101.15	24.08



(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2013	YEAR ENDED 31 ST MARCH, 2012
Net Loss on Foreign Currency Transaction and Translation	-	12.41
Payment to Auditors		
Audit Fees	0.38	0.34
Tax Audit fees	0.07	0.06
Other Services (for issuing certificates, etc)	0.16	0.14
Out of Pocket Expenses	0.28	0.14
	0.89	0.68
Net Loss on Sale of Investments	-	0.10
Prior Period Adjustments (Refer note 29)	256.70	3.07
TOTAL	3,989.79	3,772.52
Less: Incidental Expenditure during construction transferred to Capital Work-in-Progress (refer note no - 30)	30.36	17.66
TOTAL	3,959.43	3,754.86

* includes ₹20.52 Cr (Prev. Year NIL) towards Govt Share of Profit Petroleum

Note 29 Prior Period Adjustments

(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2013	YEAR ENDED 31 ST MARCH, 2012
Contribution to PF & Other Fund	209.41	-
Welfare Expenses	(0.29)	-
Power, Fuel and Water Charges	-	(1.05)
Stores and Spares consumed	-	(0.26)
Rent	0.25	0.84
Repairs and Maintenance	-	0.07
Other Expenses	10.87	2.01
Depreciation(Net)	36.61	0.45
Interest	0.11	0.51
TOTAL	256.96	2.57
Less:		
- Sales	-	(4.77)
- Miscellaneous Income	0.26	4.27
TOTAL (NET)	256.70	3.07



Note 30 : Expenditure during Construction Period

(₹ in Crores)

	YEAR ENDED 31 ST MARCH, 2013		YEAR ENDED 31 ST MARCH, 2012	
Employees Remuneration and Benefits				
Salaries, Wages and Allowances	55.60		52.33	
Contribution to Provident and Other Funds	7.58		11.24	
Welfare Expenses	9.37	72.55	<u>6.95</u>	70.52
Power, Fuel and Water Charges		1.08		0.31
Stores & Spares		0.13		0.12
Rent		1.91		2.16
Rates and Taxes		-		0.11
Repairs and Maintenance - Plant and Machinery		0.12		0.03
Repairs and Maintenance - Building		0.04		0.05
Repairs and Maintenance - Others		0.61		0.53
Insurance		0.02		0.03
Communication Expenses		0.59		0.69
Printing and Stationery		0.21		0.24
Travelling Expenses		11.19		9.95
Books and Periodicals		0.04		0.01
Advertisement and Publicity		0.06		0.15
Entertainment Expenses		0.53		0.40
Recruitment and Training Expenses		0.30		0.22
Vehicle Hire and Running Expenses		-		0.02
Consultancy Charges		0.69		0.58
Data Processing Expenses		0.07		0.03
Other Expenses		12.77		2.03
Depreciation		2.64		0.78
Interest and Finance Charges		311.24		<u>215.14</u>
		416.79		<u>304.10</u>
Less: - Interest Income	55.60		21.28	
- Misc. Income	1.44		0.71	
- Sales	-	57.04	-	<u>21.99</u>
Net Expenditure		359.75		<u>282.11</u>
Less: Transferred to Capital Work-in-progress				
a) Employees Benefits Expenses	72.55		70.52	
b) Interest & finance Charges	311.24		215.14	
c) Depreciation	2.64		0.78	
d) Other Expenses	30.36		17.66	
e) Other Income	(57.04)	359.75	<u>(21.99)</u>	<u>282.11</u>
Balance Carried over to Balance Sheet		NIL		<u>NIL</u>



31. Contingent Liabilities and Commitments (To the extent not provided for):-

I. Contingent Liability

(a). Claims against the Company not acknowledged as debts: ₹ 5968.49 Crores (Previous Year: ₹ 6040.02 Crores), which mainly include:-

(i) Legal cases for claim of ₹ 807.23 Crores (Previous Year: ₹ 3261.11 Crores) by trade payable on account of Liquidated Damages/Price Reduction Schedule and Natural Gas price differential etc. and by customers for Natural gas transmission charges etc.

(ii) Income tax assessments up to the Assessment Year 2010-11 have been completed and a demand (net of provision) of ₹ 1290.25 Crores relating to the Assessment Years 1996-97 to 2010-11 (Previous Year: ₹. 1345.92 Crores relating to the Assessment Years 1996-97 to 2009-10) raised by the Department on account of certain disallowances / additions has been disputed by the company as it has been advised that the demand is likely to be deleted or may be reduced substantially by the appellate Authorities. The company has filed the appeal with the appropriate appellate authorities against all the assessment years. However, to avoid coercive action by the Department, ₹ 1221.67 Crores (Previous Year: ₹ 1177.33 Crores) has already been paid pending decision by the appellate authorities. Further, Department has also filed appeals amounting to ₹ 93.37 Crores (including interest) before Income Tax Appellate Tribunal, Delhi against the relief granted by CIT(A) in favour of Company.

(iii) ₹ 3147.06 Crores (Previous Year: ₹ 1154.69 Crores) relating to disputed tax demand towards Excise duty, Sales tax, Entry tax, and Service Tax etc.

(b) (i) The Company has issued Corporate Guarantee for ₹ 1100.74 Crores (Previous Year: ₹ 806.03 Crores) on behalf of subsidiary companies for raising loan. Further Bank Guarantees for ₹ NIL Crore (Previous Year: ₹ 45.88 Crore) issued on behalf of subsidiary companies.

(ii) Share in Contingent Liabilities of Joint Ventures based on their audited / unaudited Financial Statement: ₹ 728.87 Crores (Previous Year: ₹ 733.14 Crores).

II. Commitments:-

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for: ₹ 4841.24 Crores (Previous Year: ₹ 7115.17 Crores).

(b) Company's share in estimated amount of contracts remaining to be executed on capital account and not provided for based on audited/unaudited Financial Statement of Joint Ventures. ₹ 1005.49 Crores (Previous Year: ₹ 1777.91 Crores).

(c) Other Commitments:-

(i) As at 31st March'2013, the company has commitment of ₹ 615.65 Crores (Previous Year : ₹ 970.70 Crores) towards further investment and disbursement of loan in the Joint Venture Entities and Associates.

(ii) As at 31st March'2013, the company has commitment of ₹. 140.93 Crores (Previous Year: ₹.217.33 Crores) towards further investment in the Subsidiaries.

(iii) As at 31st March'2013, the company has commitment of ₹. 177.62 Crores (Previous Year: ₹ 321.91 Crores) towards further investment in the entity other than Joint Ventures, Associates & Subsidiaries.

(iv) Company's commitment towards the minimum work programme in respect of Jointly Controlled Assets has been disclosed in Note 46(b).

32. Sales Tax demand of ₹ 3449.18 Crores (Previous Year: ₹ 3449.18 Crores) and interest thereon ₹ 1513.04 Crores. (Previous Year: ₹ 1513.04 Crores) for Hazira unit in Gujarat State: Sales Tax Authorities, Ahmedabad have treated the transfer of Natural Gas by the company from the state of Gujarat to other states during the period April, 1994 to March, 2001 as inter-state sales under Section 3(a) of the Central Sales Tax Act. The company has been paying sales tax under section 12 of the Gujarat Sales Tax Act against Form 17 since inception (1987) and accordingly the sales tax assessments have been completed. Based on the interpretation of the provisions of the Sales Tax Act and legal advice from the experts, the company had filed writ petition and special leave petition in the Supreme Court of India. In February, 2005 the case was transferred by Hon'ble Supreme Court to Gujarat Sales Tax Tribunal for decision. The Tribunal has given its judgment on 16.05.2005 accepting the contention of the company for interstate transfer of Natural Gas as branch transfer and not the interstate sale and set aside the demand under section 41-B of the Gujarat Sales Tax Act. The Hon'ble Tribunal has given further instruction to the Assessing Authority to re-assess and decide tax liability in accordance with the law considering interstate transfer of natural gas as branch transfer. The Sales Tax Authorities had filed rectification application under section 72 of the Gujarat Sales Tax Act, 1969 in Gujarat Sales Tax Tribunal against its judgment dated 16.05.2005. The Tribunal had dismissed the rectification application of the sales tax authorities vide its order dated 06.07.2006. The sales tax authorities have now filed petition in Hon'ble high Court Ahmedabad against the order of the tribunal and no hearing has yet taken place. In opinion of the management there is a remote possibility of crystallizing this liability.

33. (a) Freehold Land acquired valuing ₹.11.55 Crores (Previous Year: ₹ 6.39 Crores) and Leasehold Land acquired valuing ₹.64.07 Crores (Previous Year : ₹.NIL) are valued / capitalized on provisional basis.

(b) Title deeds for freehold land valuing ₹ 10.86 Crores (Previous Year: ₹ 7.84 Crores) and leasehold land valuing ₹ 13.19 Crores (Previous Year: ₹ 20.94 Crores) are pending execution.

(c) Title Deeds in respect of ten residential flats at Asiad Village, New Delhi, valuing ₹ 1.17 Crores (Previous Year: ₹ 1.17 Crores) are still in the name of ONGCL. Concerned authorities are being pursued for getting the same transferred in the name of the Company.

(d) Net Block for "Building" includes an amount of ₹ 1.03 Crores (Previous Year: ₹.1.20 Crores) earmarked for disposal but in use.



34. Disclosure as per Accounting Standard-5 on "Net Profit or Loss for the period, Prior Period Items and changes in Accounting Policy".
- (a) Ministry of Corporate Affairs has issued clarification vide Circular No. 25/2012 dated 09.08.2012 that Para 6 of Accounting Standard (AS) 11 and Para 4 (e) of the Accounting Standard (AS) 16 shall not apply to a company which is applying Para 46-A of Accounting Standard (AS) 11. Accordingly, Company has modified the related accounting policies. Consequently, exchange differences arising on settlement/translation of foreign currency loans to the extent regarded as an adjustment to interest costs as per Para 4 (e) of AS 16 and hitherto charged to Statement of Profit and Loss have now been adjusted in the cost of related assets. As a result, profit for the year ended 31st March 2013 is increased by ₹ 46.37 Crores and fixed assets are increased by the same amount.
- (b) During the year, a net amount of ₹ 2.42 Crores (Previous Year ₹ 1.63 Crores) credited in Foreign Currency Monetary Item Translation Difference Account and a net amount of ₹ 1.77 Crores (Previous Year: ₹ 0.28 Crores) amortized during the year resulting in net decrease in profit by ₹ 0.65 Crores. The balance amount remaining to be amortized as on 31.03.2013 is ₹ 2.00 Crores (Previous Year ₹ 1.35 Crores).
- (c) During the year, the company has changed its Accounting Policy No 1.5 (vii) of charging Prepaid expenses and prior period expenses/income from upto ₹ 1,00,000/- to upto ₹ 5,00,000/- in each case to relevant heads of account. As such, Short term loans and advances decreased by ₹ 0.34 Crore, Prior period adjustments decreased by ₹ 0.50 Crore, and correspondingly other expenses increased by ₹ 0.84 Crore, resulted decrease in profit for the year by ₹ 0.34 Crore.
- (d) During the year, the company has reviewed and modified its Accounting Policy No. 1.03 related to valuation of stock of LNG and Natural Gas in Pipeline, Raw materials and finished products to bring more clarity. As such, there is no impact on the Financial Statement for the year.
- (e) During the year the company has added Note 1.03(vii) in the Accounting Policy for valuation of stock relating to Renewable Energy Certificates (RECs). As such, the profit of the company has increased by ₹ 0.07 Crore.
- (f) The company has added Note 1.10 (v) in the Accounting Policy relating to derivative contracts, gain/losses on settlement and losses on restatement (by marking them to market) at the balance sheet date are recognized in the Statement of Profit & Loss. As such, there is no impact in the Statement of Profit and Loss during the year.
35. (a) The balance retention from PMT JV consortium amounting to ₹ 25.78 Crores (Previous Year: ₹ 47.06 Crores) includes interest amounting to ₹ 0.97 Crores (Previous Year: ₹ 0.92 Crores) on Short term deposits for the year. This interest income does not belong to the company hence not accounted as income.
- (b) Liability on account of Gas Pool Money amounting to ₹ 598.89 Crores (Previous Year: ₹ 818.83 Crores) includes interest amounting to ₹ 4.26 Crores (Previous Year: ₹ 37.71 Crores) on short term deposits. This interest does not belong to the company hence not accounted as income.
- (c) Liability on account of Pipeline overrun and Imbalance charges amounting to ₹ 60.28 Crores (Previous Year: ₹ 31.67 Crores) includes interest for the year amounting to ₹ 3.20 Crores (Previous Year: ₹ 1.96 Crores) on short term deposits. This interest does not belong to the company hence not accounted as income.
- (d) (i) MOPNG has issued clarification vide letter No. L-12014/1/2010-GP dated 04.04.2012 on the APM gas supply to consumers beyond their Gas Linkage Committee (GLC) allocations and directed GAIL to recover the amount as per market rates for the quantum of APM gas supplied to consumers beyond GLC allocation for the period from July 2005 to March 2010. Accordingly, GAIL raised the supplementary invoices for supply of Natural Gas for the difference of APM and Non-APM prices for the quantity drawn more than the GLC allocation for the said period by issuing the debit notes for additional amount of ₹ 68.24 Crores excluding taxes. Some consumers have obtained stay orders from courts and the cases are subjudice. The unrealized amount of ₹ 56.93 Crores as on 31.03.2013 has been shown as recoverable from consumers and correspondingly payable in Gas Pool Account (Provisional). The amount payable in Gas Pool Account will be invested as and when said amount is recovered from the consumers.
- (ii) MOPNG directed that APM gas price would be applicable for only those quantities of gas which are used for generating electricity which is supplied to the grid for distribution to the consumers through the public utilities/ licensed distribution companies. Accordingly, GAIL raised the supplementary invoices considering difference of APM and Non APM prices for the said directive for the period from July 2005 to February 2013 by issuing debit notes for an additional amount of ₹ 336.09 Crores. Consumers have obtained stay orders from courts and the cases are subjudice. This amount has been shown as recoverable from consumers and correspondingly payable in Gas Pool Account (Provisional) amounting to ₹ 293.53 crores and VAT payable amount to ₹ 42.56 crores. The amount payable in Gas Pool Account will be invested as and when said amount is recovered from the consumers.
36. Disclosure as per Accounting Standard-11 on "The effect of changes in Foreign Exchange Rates"
- (i) The amount of exchange difference (net) recognized in the Statement of Profit & Loss is (₹ 22.03) Crores (Previous Year: ₹ 12.41 Crores).
- (ii) The amount of exchange difference debited to the carrying amount of fixed assets is ₹ 146.18 Crores (Previous Year: ₹ 38.48 Crores).
37. Company had a Superannuation Benefit Fund (Pension) primarily funded by employees. In line with DPE guidelines, the old scheme was required to be modified to Defined Contributory Scheme with effect



from 01.01.2007. Therefore, based on actuary valuation, a provision of ₹ 225.85 crores, being the deficit assessed in the funds of the old scheme along with interest up to 31.03.2013, has been made in Statement of Profit & Loss. A provision of ₹ 4.76 crores has also been made regarding employees superannuated after 01.01.2007 etc.

38. The required disclosure under the Revised Accounting Standard 15 is given as below:

(i) Superannuation Benefit Fund (Defined Contribution Fund)

Company has paid for an amount of ₹ 46.29 Crores (Previous Year: ₹ 51.30 Crores) towards contribution to Superannuation Benefit Fund Trust and charged to Statement of Profit and Loss.

(ii) Provident Fund

Company has paid contribution of ₹ 55.61 crores (Previous Year: ₹ 29.53 Crores) to Provident Fund Trust at predetermined fixed percentage of eligible employee's salary and charged to Statement of Profit and Loss. Further, the obligation of the company is to make good shortfall, if any, in the fund assets based on the statutory rate of interest in the future period. During the year, the company has made a provision of ₹ 18.21 Crore, as per actuarial valuation and the balance provision to meet any shortfall in the future period, to be compensated by the company to the Provident Fund Trust, as on 31.03.2013 is ₹ 27.03 Crore.

(iii) Other Benefit Plans

A) Gratuity

15 days salary for every completed year of service. Vesting period

is 5 years and payment is restricted to ₹ 10 Lakhs.

B) Post Retirement Medical Scheme (PRMS)

Upon payment of one time prescribed contribution by the superannuated employees/those who resigned from service can avail the facility subject to the completion of minimum of 10 years of service and 50 years of age.

C) Earned Leave Benefit (EL)

Accrual 30 days per year. Encashment while in service 75% of Earned Leave balance subject to maximum of 90 days at a time, twice per calendar year. Encashment on retirement or superannuation maximum 300 days.

D) Terminal Benefits (TB)

At the time of superannuation, employees are entitled to settle at a place of their choice and they are eligible for Transfer Traveling Allowance. Employees are gifted a gold coin weighing 25 grams.

E) Half Pay Leave (HPL)

Accrual 20 days per year. Encashment while in service NIL. Full encashment on retirement.

F) Long Service Award (LSA)

Employees are eligible for gold coin weighing 5gms on completion of 15 years, 10 gms each on completion of 20 years and 25 years, 20 gms each on completion of 30 years and 35 years of service.

The following table summarizes the components of net benefit expenses recognized in the statement of Profit and Loss.



(₹ in Crores)

	Gratuity Funded		PRMS Non Funded		EL Non Funded		TB Non Funded		HPL Non Funded		LSA Non Funded	
	12-13	11-12	12-13	11-12	12-13	11-12	12-13	11-12	12-13	11-12	12-13	11-12
A. Expenses recognized in the statement of Profit & Loss Account												
Current Service Cost	27.95	22.14	-	-	19.68	25.31	-	-	12.55	12.25	-	-
Past service cost	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Benefit Obligation	8.94	8.56	3.97	3.24	15.07	12.87	0.46	0.29	7.63	7.35	0.79	0.65
Expected Return on Plan Assets	(9.99)	(9.35)	-	-	-	-	-	-	-	-	-	-
Net actuarial (Gain)/Loss recognized in the year	(25.84)	(19.44)	5.33	6.64	10.42	15.55	0.47	1.75	(10.74)	(15.53)	1.88	2.39
Expenses recognized in P&L Account for FY 2012-13	1.06	1.91	9.30	9.88	45.17	53.73	0.93	2.04	9.44	4.07	2.67	3.04
B. The amount recognized in the Balance Sheet												
Present value of Obligation as at 31.03.2013	123.05	110.47	55.21	47.50	202.18	197.62	6.28	5.46	98.53	90.37	11.21	10.12
Fair value of Plan Assets as at 31.03.2013	121.60	109.95	-	-	-	-	-	-	-	-	-	-
Difference	(1.45)	(0.52)	(55.21)	(47.50)	(202.18)	(197.62)	(6.28)	(5.46)	(98.53)	(90.37)	(11.21)	(10.12)
Net Asset/(Liability) recognized in the Balance Sheet	(1.45)	(0.52)	(55.21)	(47.50)	(202.18)	(197.62)	(6.28)	(5.46)	(98.53)	(90.37)	(11.21)	(10.12)
C. Changes in the Present Value of the Defined Benefit Obligations:												
Present value of Obligations as at 01.04.2012	110.47	102.50	47.50	38.60	197.62	158.83	5.46	3.45	90.37	86.51	10.12	8.30
Interest Cost	8.94	8.56	3.97	3.24	15.07	12.86	0.46	0.29	7.63	7.35	0.79	0.65
Current Service Cost	27.95	22.14	-	-	19.68	25.31	-	-	12.55	12.25	-	-
Past service cost	-	-	-	-	-	-	-	-	-	-	-	-
Benefit Paid	(4.19)	(3.54)	(1.59)	(0.97)	(40.61)	(14.93)	(0.11)	(0.03)	(1.28)	(0.21)	(1.58)	(1.22)
Net Actuarial Gain/(Loss) on Obligation	(20.12)	(19.19)	5.33	6.63	10.42	15.55	0.47	1.75	(10.74)	(15.53)	1.88	2.39
Present Value of the Defined Benefit Obligation as at 31.03.2013	123.05	110.47	55.21	47.50	202.18	197.62	6.28	5.46	98.53	90.37	11.21	10.12
D. Changes in the Fair Value of Plan Assets												
Fair Value of Plan Assets as at 01.04.2012	109.95	103.89	-	-	-	-	-	-	-	-	-	-
Expected return on Plan Assets	9.99	9.35	-	-	-	-	-	-	-	-	-	-
Contributions by Employer	0.13	0.01	-	-	-	-	-	-	-	-	-	-
Benefit Paid	(4.19)	(3.54)	-	-	-	-	-	-	-	-	-	-
Actuarial Gain/(Loss)	5.72	0.24	-	-	-	-	-	-	-	-	-	-
Fair Value of Plan Assets as at 31.03.2013	121.60	109.95	-	-	-	-	-	-	-	-	-	-
Principal actuarial assumption at the Balance Sheet Date												
Discount rate	8.50%	8.50%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%
Expected return on plan assets	9.09%	9.00%	-	-	-	-	-	-	-	-	-	-
Annual increase in costs	-	-	10%	10%	-	-	10%	10%	-	-	10%	10%
Annual increase in salary	12.00%	12.00%	-	-	12%	12%	-	-	12%	12%	-	-

Mortality table referred	LIC (1994-96) DULY MODIFIED		
	AGE	WITHDRAWAL RATE % (2012-13)	WITHDRAWAL RATE % (2011-12)
Withdrawal Rate/Employee turnover rate	UPTO 30 YEARS	3%	3%
	UPTO 44 YEARS	2%	2%
	ABOVE 44 YEARS	1%	1%

Note : The actuarial valuation takes into account the estimates of future salary increases, inflation, seniority, promotion and other relevant factors.

39. Disclosure as per Accounting Standard (AS) 16 on 'Borrowing Costs' Borrowing costs capitalized during the year ₹ 311.24 Crore (Previous Year: ₹ 215.14 Crore).
40. MOP&NG had issued scheme of sharing of under recoveries on sensitive petroleum products. During the year, the Company has given discounts amounting to ₹ 2687.18 Crores (Previous Year: ₹ 3182.62 Crores). Corresponding adjustment on account of CST amounting to ₹ 9.58 Crores (Previous Year: ₹ 17.54 Crores) has been made.
41. (a) The Company is raising provisional invoices for sale of R-LNG as the supplier M/s Petronet LNG (PLL) is also raising provisional invoices on the Company since customs duty on import of LNG by PLL has been assessed on provisional basis.
- (b) With effect from April 1, 2002, Liquefied Petroleum Gas prices has been deregulated and is now based on the import parity prices fixed by the Oil Companies. However, the pricing mechanism is provisional and is pending finalization. Additional asset/liability or impact on profits, if any, arising due to such change, will be recognized on finalization of pricing mechanism.
- (c) (i) Natural Gas Pipeline Tariff is subject to various Regulations issued by PNGRB from time to time. Impact on profits, if any, is being recognized as and when the pipeline tariff is revised in accordance with these Regulations.
- (ii) PNGRB vide order no-TO/07/2012 dated 12th July 2012 have notified "PROVISIONAL" initial unit natural gas pipeline tariff for Dadri-Bawana-Nangal Natural Gas Pipeline effective from 04.01.2010. In accordance with the order, the company has derecognized the revenue by an amount of ₹ 51.49 Crore.

Further PNGRB vide order no-TO/08/2013 dated 10th May 2013 have notified "PROVISIONAL" initial unit natural gas pipeline tariff for K.G. Basin Natural Gas Pipeline network effective from 20.11.2008. In accordance with the order, the company has derecognized the revenue by an amount of ₹ 517.23 Crores.

Further, the company has also derecognized the revenue by an amount of ₹ 11.08 Crore on account of lower tariff submitted to PNGRB for approval in respect of other pipelines.

- (d) Value of Annual Take or Pay Quantity (ATOPQ) of Gas is accounted for on receipt basis and shown as liability till make up Gas is delivered to customer, during the recovery period, in terms of the Gas Sales Agreement with the customers.

42. In compliance of Accounting Standard 17 (AS-17) on "Segment Reporting" as notified under Companies Accounting Standard Rules 2006, the company has adopted following Business segments as its reportable segments:

- (i) Transmission services
 - a) Natural Gas
 - b) LPG
- (ii) Natural Gas Trading
- (iii) Petrochemicals
- (iv) LPG and other Liquid Hydrocarbons
- (v) Other Segments (include GAIL TEL, E&P, City Gas and Power Generation)

There are no geographical segments.

The disclosures of segment wise information is given as per Annexure-A.

43. In compliance of Accounting Standard 18 on "Related party Disclosures" as notified under Companies Accounting Standard Rules 2006, the names of related parties, nature of relationship and detail of transactions entered therewith are given in Annexure-B.

44. In compliance to Accounting Standard 20 on "Earning Per Share", the calculation of Earnings Per Share (Basic and Diluted) is as under:

	Current Year	Previous Year
Net Profit after tax used as numerator - ₹ in crore	4022.20	3653.84
Weighted average numbers of equity shares used as denominator	1,26,84,77,400	1,26,84,77,400
Earnings per share (basic and Diluted) - ₹	31.71	28.80
Nominal Value per Equity Share - ₹	10.00	10.00

45. In compliance of Accounting Standard 22 on "Accounting for taxes on Income" as notified under Companies Accounting Standard Rules 2006, the Company has provided accumulated net deferred tax liability in respect of timing difference as on 31st March, 2013 amounting to ₹ 2300.06 Crores (Previous Year: ₹ 1768.64 Crores). Net Deferred tax expense for the year of ₹ 531.42 Crores (Previous Year: ₹ 135.40 Crores) has been charged to Statement of Profit & Loss. The item-wise details of deferred tax liability and assets are as under:



(₹ in Crores)

Sl. No.	Particulars	As on 31 st March, 2013	As on 31 st March, 2012
Deferred tax liability			
a)	Depreciation	5472.01	4012.48
b)	Others	0.00	0.00
Total Deferred Tax Liability (A)		5472.01	4012.48
Deferred Tax Assets			
c)	Provision for Retirement Benefits other than Gratuity	126.86	107.94
d)	Provision for Doubtful Debts/Claims/Advances/Contingencies	262.07	250.28
e)	Benefit under Section 35AD of the Income Tax Act,1961	2689.80	1885.62
f)	Others (including liability for pay revision)	93.22	0.00
Total Deferred Tax Assets (B)		3171.95	2243.84
g)	Deferred tax Liability (Net) (A-B)	2300.06	1768.64

46. In Compliance of Accounting Standard 27 on "Financial Reporting of Interests in Joint Ventures" as notified under Companies Accounting Standard Rules 2006, brief description of Joint Ventures of the Company are:

(a) Jointly Controlled Entities

- (i) **Mahanagar Gas Limited:** A Joint Venture with British Gas Plc and Government of Maharashtra to supply gas to domestic, commercial, small industrial consumers and CNG for transport sector in Mumbai. The company has equity participation of 49.75% of the paid up capital and has invested ₹ 44.45 Crores (Previous Year ₹ 44.45 Crores) for acquiring 4,44,50,000 equity shares of ₹ 10/- each in Joint Venture Company.
- (ii) **Indraprastha Gas Limited:** A Joint Venture with BPCL and Government of National Capital Territory (NCT) of Delhi to supply gas to domestic, commercial units and CNG for transport sector in Delhi. The company has equity participation of 22.50% of the paid up capital and has invested ₹ 31.50 Crores (Previous Year ₹ 31.50 Crores) for acquiring 3,15,00,000 equity shares of ₹ 10/- each in Joint Venture Company.
- (iii) **Petronet LNG Limited:** A Joint Venture with BPCL, IOCL and ONGCL for setting up LNG imports facilities. The company has equity participation of 12.50% of the paid up capital and has invested ₹ 98.75 Crores (Previous Year ₹ 98.75 Crores) for acquiring 9,37,50,000 equity shares of ₹ 10/- each in Joint Venture Company.
- (iv) **Bhagyanagar Gas Limited:** A Joint Venture with HPCL for distribution and marketing of CNG, Auto LPG, Natural Gas and other gaseous fuels in Andhra Pradesh. The company

has equity participation of 22.50% of the paid up capital and has invested ₹ 0.01 Crores for acquiring 12,500 equity shares of ₹ 10/- each in Joint Venture Company. The Company has also paid ₹ 22.49 Crores (Previous Year ₹ 22.49 Crores) as advance pending allotment of equity shares in Joint Venture Company.

- (v) **Tripura Natural Gas Company Limited:** A Joint Venture with Assam Gas Company Limited and Tripura Industrial Development Corporation for transportation and distribution of natural gas through pipelines in Tripura. The company has equity participation of 29% (previous year 29%) of the paid up capital and has invested ₹ 1.92 Crores (Previous Year ₹ 0.55 Crores) for acquiring 1,92,000 equity shares (previous Year 55,000 equity shares) of ₹ 100/- each in Joint Venture Company. The Company has also paid ₹ NIL (Previous Year: ₹ 0.28 Crores) as advance pending allotment of equity shares in Joint Venture Company.
- (vi) **Central UP Gas Limited:** A Joint Venture with BPCL to supply gas to domestic, commercial and small industrial consumers and CNG for transport sector in Kanpur, Uttar Pradesh. The company has equity participation of 25% of the paid up capital and has invested ₹ 15 Crores (Previous Year ₹ 15 Crores) for acquiring 1,50,00,000 equity shares of ₹ 10/- each in Joint Venture Company.
- (vii) **Green Gas Limited:** A Joint Venture with IOCL to supply gas to domestic, commercial and small industrial consumers and CNG for transport sector in Agra & Lucknow, Uttar Pradesh. The company has equity participation of 22.50% of the paid up capital and has invested ₹ 0.01 Crores for acquiring 12,500 equity shares of ₹ 10/- each in Joint Venture Company. The Company has also paid ₹ 23.03 Crores (Previous Year ₹ 23.03 Crores) as advance pending allotment of equity shares in Joint Venture Company.
- (viii) **Maharashtra Natural Gas Limited:** A Joint Venture with BPCL to supply gas to domestic, commercial and small industrial consumers and CNG for transport sector in Pune, Maharashtra. The company has equity participation of 22.50% of the paid up capital and has invested ₹ 22.50 Crores (Previous Year ₹ 22.50 Crores) for acquiring 2,25,00,000 equity shares of ₹ 10/- each in Joint Venture Company.
- (ix) **Ratnagiri Gas and Power Private Limited:** A Joint Venture with NTPC, MSEB and other Financial Institutions for the revival of the Dabhol Project. The company has equity participation of 32.88% (previous year 32.88%) of the paid up capital and has invested ₹ 974.31 Crores (Previous Year ₹ 776.90 Crores) for acquiring 9,74,308,300 equity shares (Previous Year 77,69,00,000 equity shares) of ₹ 10/- each in Joint Venture Company. The Company has also paid ₹ NIL (Previous Year: ₹ 118.36 Crores) as advance pending allotment of equity shares in Joint Venture Company.
- (x) **Avantika Gas Ltd.** A Joint Venture with HPCL to supply gas to domestic, commercial and small industrial consumers and CNG for transport sector in MP. The company has equity participation of 22.50% of the paid up capital and has



invested ₹ 0.01 Crores for acquiring 12,500 equity shares of ₹ 10/- each in Joint Venture Company. The Company has also paid ₹ 22.49 Crores (Previous Year ₹ 22.49 Crores) as advance pending allotment of equity shares in Joint Venture Company.

(xi) **ONGC Petro additions Ltd (OPAL).** A Joint Venture with Oil and Natural Gas Corporation Ltd, GAIL (India) Ltd and Gujarat state Petroleum Corporation Ltd. for setting up Petrochemical Project at Dahej in Gujarat. The company has equity participation of 15.50% (Previous Year : 17%) of the paid up capital and has invested ₹ 634.44 Crores for acquiring 63,44,40,001 equity shares of ₹ 10/- each. The Company has paid ₹ .NIL (Previous Year: ₹ 335.88 Crores) as advance pending allotment of equity shares in Joint Venture Company.

(xii) **GAIL China Gas Global Energy Holdings Ltd.** A Joint Venture with China Gas Holdings Ltd. to pursue gas sector opportunities mainly in China. The company has equity participation of 50% of the paid up capital.

The Company's share in the assets and liabilities and in the Income and expenditure for the year in respect of above Joint ventures, based on audited/unaudited Financial Statements as furnished by them, is as under: (Final adjustments are effected during the year in which audited financial statement are received).

(₹ in Crores)

		2012-13	2011-12
A	Assets	9,483.82	8,705.51
	Non-Current Assets	8,042.82	6,529.47
	Current Assets	1,441.00	2,176.04
B	Liabilities & Provisions	6,477.34	5,922.85
	Non-Current Liabilities	3,578.57	3,507.17
	Current Liabilities & Provisions	2,898.77	2,415.68
C	Income	6,381.26	5,890.73
D	Expenditure	5,922.44	4,900.50
E	Contingent Liability (*)	728.87	733.14

(*) To the extent of information available with the company

(b) Jointly Controlled Assets

(i) The Company has participated in joint bidding under the Government of India New Exploration Licensing Policy (NELP) and overseas exploration bidding and has 28 Blocks (PY 29 Blocks) as on 31.03.2013 for which the Company has entered into Production Sharing Contract with respective host Governments along with other partners for Exploration & Production of Oil and Gas. The Company is a non-operator, except in Block RJ-ONN-2004/1, CY-ONN-2005/1 and CB-ONN-2010/11, where it is an operator, and shares in Expenses, Income, Assets and Liabilities based upon its percentage in production sharing contract.

The participating interest in the twenty eight NELP Blocks in India as on 31st March, 2013 is as under:

SI No.	Name of Block	Participating Interest
1	MN-OSN-2000/2	20%
2	CB-ONN-2000/1	50%
3	AA-ONN-2002/1	80%
4	AA-ONN-2003/1	35%
5	CB-ONN-2003/2	20%
6	AN-DWN-2003/2	15%
7	RJ-ONN-2004/1	22.225%
8	KG-ONN-2004/2	40%
9	CY-DWN-2004/1	10%
10	CY-DWN-2004/2	10%
11	CY-DWN-2004/3	10%
12	CY-DWN-2004/4	10%
13	CY-PR-DWN-2004/1	10%
14	CY-PR-DWN-2004/2	10%
15	KG-DWN-2004/1	10%
16	KG-DWN-2004/2	10%
17	KG-DWN-2004/3	10%
18	KG-DWN-2004/5	10%
19	KG-DWN-2004/6	10%
20	CY-ONN-2005/1	40%
21	AN-DWN-2009/13	10%
22	AN-DWN-2009/18	10%
23	CB-ONN-2000/1-RING FENCED CONTRACT	50%
24	CB-ONN-2010/11	25%
25	AA-ONN-2010/2	20%
26	GK-OSN-2010/1	10%
27	GK-OSN-2010/2	10%
28	CB-ONN-2010/8	25%

(ii) In addition to above, the Company has farmed-in as non-operator in the following blocks:

SI No.	Name of the Block No.	Participating Interest
1	A-1, Myanmar*	8.5%
2	A-3, Myanmar*	8.5%
3	CY-OS/2	25%

*In addition, the company has 8.5% participating interest in offshore Midstream pipeline project in Myanmar for the purpose of transportation of gas from the delivery point in offshore, Myanmar to landfall point in Myanmar.



- (iii) The Company's share in the Assets, Liabilities, Income and Expenditure for the year in respect of joint operations project blocks has been incorporated in the Company's financial statements based upon un-audited financial statement submitted by the operators and are given below: (Final adjustments are effected during the year in which audited financial statement are received).

(₹ in Crores)

Particulars	2012-13	2011-12
Income	86.57	83.13
Expenses	223.69	286.47
Fixed Assets (Gross block)	6.42	5.77
Producing Property	7.10	-
Other Assets	1304.99	867.35
Current Liabilities	355.06	172.20

The above value includes the following amounts pertaining to 14 E&P Blocks relinquished till 31st March, 2013 (including 12 Blocks relinquished till 31st March, 2012) where company is non-operator.

(₹ in Crores)

Particulars	Till 31 st March, 2013	Till 31 st March, 2012
Income	8.25	7.31
Expenses	12.77	0
Fixed Assets (Gross block)	0.37	0.36
Other Assets	2.54	5.59
Current Liabilities	48.27	27.41

- (iv) List of the E&P and CBM Blocks relinquished till 31.03.2013 is given below:

SL NO	Name of the Block	Participating Interest	Date of Relinquishment
1	GS-DWN-2000/2	15%	24.01.2007
2	MB-DWN-2000/2	15%	24.01.2007
3	KK-DWN-2000/2	15%	15.08.2004
4	MN-OSN-97/3	15%	08.11.2007
5	NEC-OSN-97/1	50%	11.09.2007
6	AD-7, Myanmar	10%	28.02.2008
7	MN-ONN-2000/1	20%	10.11.2008
8	Block 56, Oman	25%	10.06.2010
9	RM-CBM-2005/III	35%	11.05.2010
10	MR-CBM-2005/III	45%	11.05.2010

11	CY-ONN-2002/1	50%	28.03.2011
12	TR-CBM-2005/III	35%	10.10.2011
13	MB-OSN-2004/1	20%	29.03.2012
14	MB-OSN-2004/2	20%	13.04.2012

- (v) Share of Minimum work program committed under various production sharing contracts in respect of E&P joint ventures is ₹ 643.50 Crores previous Year: ₹ 650.17 Crores).

(vi) Quantitative information:

- (a) Details of Company's Share of Production of Oil for Block No. CB ONN-2000/1 during the year ended 31.03.2013:

(₹ in Crores)

Particulars	Opening stock		Production (Treated & processed crude)		Sales*		Closing Stock	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Crude Oil	(MT)	₹	(MT)	₹	(MT)	₹	(MT)	₹
Year ended 31/03/13	646.20	0.64	21268.97	-	21325.92	87.57	589.25	0.41
Year ended 31/03/12	515.11	0.34	22673.46	-	22542.37	82.65	646.20	0.64

* includes test production sales for ₹ 2.65 Crores (Previous Year ₹ 1.47 Crores)

- b) Net Quantities of Company's interest in proved reserves and proved developed reserves:

	Proved Reserves		Proved Developed Reserves	
	2012-13	2011-12	2012-13	2011-12
Oil: in 000' MT				
Beginning of the year	175	90	175	90
Additions	12	107.67	0	107.67
Deletion	3.73	0	3.73	0
Production	21.27	22.67	21.27	22.67
Closing Balance	162	175	150	175
Gas: in Million M3				
Beginning of the year	6220	6220	-	-
Additions	-	-	-	-
Deletion	-	-	-	-
Production	-	-	-	-
Closing Balance	6220	6220	-	-

Note: Company's interest in Oil Reserves is in Indian blocks and in Gas Reserves is in Myanmar

- c) In terms of Production Sharing Agreements/ Contracts, the balance (company's share) in cost

recovery of Blocks (having proved reserves) to be made from future revenue of such Blocks, if any, is ₹ 940.75 Crores at the end of year (previous year: ₹ 691.27 Crores).

47. In Compliance of Accounting Standard 28, impairment of assets notified under the Companies Accounting Standard Rules 2006, the company has carried out the assessment of impairment of assets. Based on such assessment, GAILTEL assets have been impaired to the extent of ₹ 0.39 Crore (Previous Year: ₹ 2.12 Crore) and same amount has been recognized as impairment loss in Statement of Profit & Loss.
48. In Compliance of Accounting Standard 29 on "Provisions, Contingent liabilities and Contingent Assets", the required information is as under:

(₹ in Crores)

Provision for	Opening Balance	Addition during the year	Reversal/ adjusted during the year	Closing Balance
Legal & Arbitration Cases	231.29	138.67	37.22	332.74
Total	231.29	138.67	37.22	332.74

Additions include ₹ 3.72 Crores (Previous Year: ₹ 37.88 Crores) capitalized during the year. Expected timing of outflows is not ascertainable at this stage being legal cases under litigation.

49. In compliance with amended Clause 32 of the Listing Agreement with Stock Exchanges, the required information is given in **Annexure - C**.
50. Foreign currency exposure not hedged by a derivatives instrument or otherwise:

(₹ in Crores)

	Particulars	Currencies 31.03.2013	Amount 31.03.2012
Borrowings, including interest accrued but not due	USD	3779.37	2328.47
	EURO	223.74	-
	Others	221.20	-
Sundry creditors/deposits and retention monies	USD	195.63	179.91
	EURO	82.56	12.44
	Others	11.63	17.73
Sundry Debtors and Bank balances	USD	17.06	139.28
	EURO	-	-
	Others	-	-
Unexecuted amount of contracts remaining to be executed	USD	381.83	1090.09
	EURO	153.06	8.32
	Others	117.78	35.04

51. In some cases, the Company has received intimation from Micro and Small Enterprises regarding their status under "The Micro, Small and Medium Enterprises Development Act, 2006". The Company has

certified that as a practice, the payment to all suppliers is made within 7 -10 days. No payments beyond appointed date were noticed. The amount remaining unpaid to all suppliers as at 31st March 2013 is ₹ 3832.93 Crores (Previous Year: ₹ 3096.39 Crores). No interest was paid or payable under the Act.

52. (a) Following Government of India's approval, the shareholders of the Company in the Annual General Meeting held on 15th September, 1997 approved the transfer of all the assets including Plant and Machinery, accessories and other related assets which are part of Lakwa Project to Assam Gas Cracker Complex at a price to be determined by an independent Agency and on terms and stipulations as the Board may in its discretion deem fit. The Cabinet committee on Economic affairs (CCEA) has approved the setting up of Assam Gas based cracker project at Lepetkata by formation of a company in which GAIL has equity participation of 70%. A company by the name of Brahmaputra Cracker and Polymer Limited has been incorporated during 2006-07 and construction of Gas cracker complex is in progress. Further, Public Investment Board (PIB) in meeting dated 13th July 2011 recommended that the issue of ownership of the Lakwa facility may be decided by the Committee comprising of representative from Department of Expenditure, Planning Commission, MoPNG and the administrative Ministry. The gross block of fixed assets and Capital work in progress value of Lakwa unit is ₹ 260.15 Crores as on 31st March 2013 (Previous Year: ₹ 255.68 Crores).
- (b) Further the Board in its 287th Meeting held on 06th April 2011 has approved transfer of CNG stations and its associated pipeline in Vadodara to proposed Joint Venture Company of GAIL Gas Ltd. and Vadodra Municipal Seva Samiti at market value yet to be determined. The transfer has not been effected during the financial year.
53. Non-Refundable Deposits ₹ 11.85 Crores (Previous Year: ₹ 7.34 Crores) made with the concerned authorities for railway crossings, forest crossings, removal and laying of electric/telephone poles and lines are accounted for under Capital Work-in-Progress on the basis of work done/confirmation from the concerned department.
54. (a) Request for confirmations of balances of trade receivable and payables were send. Confirmation of balances has been received from majority of cases. These confirmations are subject to reconciliation and consequential adjustments which in the opinion of the management is not material.
- (b) In the opinion of management, the value of assets, other than fixed assets and non-current investments, on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet.
55. During the year, an amount of ₹ 24.98 Crore capitalized towards the Expenditure on Research and Development.
56. The Statement of Profit & Loss includes:-
- (a) Expenditure on Public Relations and Publicity amounting to ₹ 33.76 Crores (Previous Year: ₹ 24.21 Crores). The ratio of annual expenditure on Public Relations and Publicity to the annual turnover is 0.0007:1 (Previous Year: 0.0006:1).
- (b) Research and Development Expenses ₹ 12.91 Crores (Previous Year: ₹ 1.19 Crores).



(c) Entertainment Expenses ₹ 0.37 Crores (Previous Year: ₹ 0.17 Crores).

57. Other disclosures as per Schedule VI of the Companies Act, 1956.

	(₹ in Crores)	
	2012-13	2011-12
I. CIF Value Import		
i) Capital Goods	1099.47	555.18
ii) Spare parts & Components	153.04	177.97
iii) Raw Material	2733.86	3239.03
II. a) Expenditure in Foreign Currency		
i) Interest / Commitment Charges	164.29	57.66
ii) Technical/Consultancy/ License Fee/Engineering	47.59	91.91
iii) Others	497.04	2301.85
b) Earning in Foreign Currency		
i) Sales	-	
ii) Others (including tender fee)	32.02	8.85
III. Remuneration paid/payable to Directors Functional Directors including Chairman & Managing Director:		
Salaries & Allowances	2.33	2.19
Contribution to Provident Fund	0.26	0.10
Other Benefits & Perquisites	0.37	0.33
Total	2.96	2.62
Independent Directors:		
Directors Sitting Fee	0.19	0.22

Notes:

- a. In addition to above remuneration, whole time directors are allowed the use of staff cars including for private journeys up to a ceiling of 1000 kms. per month on payment in accordance with the Bureau of Enterprises Circular.
- b. The remuneration did not include Provision for Leave, Gratuity and Post-Retirement Benefits as per revised Accounting standard-15 since the same were not ascertained for individual employees. (Refer Note No-38)
- IV. Value of Raw Materials, Stores / spares and Components consumed during the year.

	2012-13			2011-12		
	Qty.	(₹ in Crores)	%	Qty.	(₹ in Crores)	%
i) Raw Material						
Gas consumed (MMSCM)						
- Indigenous	1158.85	2283.99	76.94	1425.55	2494.10	100
- Imported	179.62	684.69	23.06	-	-	-
Sub total	1338.47	2968.68	100	1425.55	2494.10	100
i) Stores, Spares						
Components Consumed						
- Indigenous		165.65	55.71		153.80	57.36
- Imported		131.69	44.29		114.34	42.64
Sub total		297.34	100		268.14	100
Total		3265.53			2762.24	

58. Other Quantitative details are given in **Annexure-D**.
59. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

N.K. Nagpal
Secretary

P.K. Jain
Director (Finance)

R. D. Goyal
Director (Projects)

B. C. Tripathi
Chairman & Managing Director

As per our separate Report of even date

For M/s M.L.Puri & Co.
Chartered Accountants
Firm No: 002312N

Navin Bansal
(Partner)
Membership No. 91922

For M/s Rasool Singhal & Co.
Chartered Accountants
Firm No: 500015N

Sandeep Gupta
(Partner)
Membership No. 413890

Place: New Delhi
Date: May 28, 2013



(Annexure - A)

INFORMATION ABOUT BUSINESS SEGMENTS FOR FINANCIAL YEAR 2012-13

(₹ in Crores)

Sl. No	SEGMENTS	TRANSMISSION SERVICES**		NATURAL GAS TRADING**	PETRO-CHEMICALS	LPG & LIQUID HYDRO-CARBONS	OTHER SEG-MENT***	UN-ALLOCABLE	TOTAL	ELI-MINATION	CONSOLI-DATED TOTAL
		NATURAL GAS	LPG								
1	REVENUE										
	External Sales/Other Income	3,066.55	293.92	35,595.56	3,743.68	4,433.71	199.26	-	47,332.68	-	47,332.68
	Intersegment sales	280.72	-	4,013.85	21.18	-	18.28	-	4,334.03	4,334.03	-
	Total revenue	3,347.27	293.92	39,609.41	3,764.86	4,433.71	217.54	-	51,666.71	4,334.03	47,332.68
2	RESULTS										
	Segment Result (Profit before Interest & Tax)	1,832.31	97.31	1,385.82	1,525.04	1,588.46	(102.17)	-	6,326.77	-	6,326.77
	Unallocated expenses (Net)							648.21	648.21	-	648.21
	Operating Profit	1,832.31	97.31	1,385.82	1,525.04	1,588.46	(102.17)	(648.21)	5,678.56	-	5,678.56
	Interest Expenses							195.02	195.02	-	195.02
	Interest/Dividend Income							574.23	574.23	-	574.23
	Provision for Taxation							2,035.57	2,035.57	-	2,035.57
	Profit/(Loss) from Ordinary Activities	1,832.31	97.31	1,385.82	1,525.04	1,588.46	(102.17)	(2,304.57)	4,022.20	-	4,022.20
	Extra Ordinary Items	-	-	-	-	-	-	-	-	-	-
	Net Profit/(Loss)	1,832.31	97.31	1,385.82	1,525.04	1,588.46	(102.17)	(2,304.57)	4,022.20	-	4,022.20
3	OTHER INFORMATION										
	Segment Assets	21,730.04	849.88	-	2,155.54	1,339.73	864.35		26,939.54	-	26,939.54
	Unallocated Assets	-	-	-	-	-	-	17,744.64	17,744.64	-	17,744.64
	Total Assets	21,730.04	849.88	-	2,155.54	1,339.73	864.35	17,744.64	44,684.18	-	44,684.18
	Segment Liabilities	5,042.82	60.17	-	625.49	347.83	448.86		6,525.17	-	6,525.17
	Unallocated Liabilities							2,567.65	2,567.65	-	2,567.65
	Total Liabilities	5,042.82	60.17	-	625.49	347.83	448.86	2,567.65	9,092.82	-	9,092.82
	Cost to acquire fixed assets	4,572.49	18.76	-	108.92	(43.60)	192.40	34.73	4,883.70	-	4,883.70
	Depreciation*	583.79	48.76	-	168.35	78.60	77.46	23.98	980.94	-	980.94
	Non Cash expenses other than Depreciation*	111.97	0.06	78.90	6.62	(0.09)	(53.57)	(1.87)	142.02	-	142.02

Sales net off Excise Duty

* Excluding Prior period adjustments

** Assets & Liability of Gas Trading Business included in Gas Transmission Business

*** Other Segment includes GAILTel, E&P, City Gas & Power Generation.



(Annexure - A)

INFORMATION ABOUT BUSINESS SEGMENTS FOR FINANCIAL YEAR 2011-12

(₹ in Crores)

Sl. No	SEGMENTS	TRANSMISSION SERVICES**		NATURAL GAS TRADING**	PETRO-CHEMICALS	LPG & LIQUID HYDRO-CARBONS	OTHER SEG-MENT***	UN-ALLOCABLE	TOTAL	ELI-MINATION	CONSOLI-DATED TOTAL
		NATURAL GAS	LPG								
1	REVENUE										
	External Sales/Other Income	3,564.31	454.21	29,670.79	3,377.53	3,090.24	123.66	-	40,280.74	-	40,280.74
	Inter segment sales	288.10	-	3,380.77	37.87	-	-	-	3,706.74	3,706.74	-
	Total revenue	3,852.41	454.21	33,051.56	3,415.40	3,090.24	123.66	-	43,987.48	3,706.74	40,280.74
2	RESULTS										
	Segment Result (Profit before Interest & Tax)	2,153.86	272.01	1,088.60	1,465.80	554.43	(196.42)	-	5,338.28	-	5,338.28
	Unallocated expenses (Net)							287.75	287.75	-	287.75
	Operating Profit	2,153.86	272.01	1,088.60	1,465.80	554.43	(196.42)	(287.75)	5,050.53	-	5,050.53
	Interest Expenses							116.46	116.46	-	116.46
	Interest/Dividend Income							405.94	405.94	-	405.94
	Provision for Taxation							1,686.17	1,686.17	-	1,686.17
	Profit/(Loss) from Ordinary Activities	2,153.86	272.01	1,088.60	1,465.80	554.43	(196.42)	(1,684.44)	3,653.84	-	3,653.84
	Extra Ordinary items								-	-	-
	Net Profit/(Loss)	2,153.86	272.01	1,088.60	1,465.80	554.43	(196.42)	(1,684.44)	3,653.84	-	3,653.84
3	OTHER INFORMATION										
	Segment Assets	16,776.36	912.60	-	1,945.60	1,199.94	713.83		21,548.33	-	21,548.33
	Unallocated Assets	-	-	-	-	-	-	14,602.87	14,602.87	-	14,602.87
	Total Assets	16,776.36	912.60	-	1,945.60	1,199.94	713.83	14,602.87	36,151.20	-	36,151.20
	Segment Liabilities	3,570.07	118.63	-	326.36	414.60	362.12		4,791.78	-	4,791.78
	Unallocated Liabilities							2,618.08	2,618.08	-	2,618.08
	Total Liabilities	3,570.07	118.63	-	326.36	414.60	362.12	2,618.08	7,409.86	-	7,409.86
	Cost to acquire fixed assets	3,411.55	13.79	-	26.87	120.81	594.57	143.60	4,311.19	-	4,311.19
	Depreciation*	463.50	49.04	-	164.28	86.97	11.77	15.16	790.72	-	790.72
	Non Cash expenses other than Depreciation*	579.70	0.05	40.18	(4.61)	0.57	53.66	13.89	683.44	-	683.44

Sales net off Excise Duty

* Excluding Prior period adjustments

** Assets & Liability of Gas Trading Business included in Gas Transmission Business

*** Other Segment includes GAILTel, E&P, City Gas & Power Generation.



RELATED PARTY DISCLOSURES

I) Relationship

A) Joint Venture Companies/Associates

- 1) Mahanagar Gas Limited
- 2) Indraprastha Gas Limited
- 3) Petronet LNG Limited
- 4) Bhagyanagar Gas Limited
- 5) Tripura Natural Gas Corporation Limited
- 6) Central UP Gas Limited
- 7) Green Gas Limited
- 8) Maharashtra Natural Gas Limited
- 9) Avantika Gas Ltd.
- 10) GAIL China Gas Global Energy Holding Ltd.
- 11) ONGC Petro Additions Ltd (OPAL)
- 12) Gujrat State Energy Generation Ltd.
- 13) National Gas Company "Nat Gas"
- 14) Fayum Gas Company
- 15) China Gas Holdings Ltd.

B) Key Management Personnel

Whole time Directors(KMP):

- 1) Shri B C Tripathi, Chairman and Managing Director
- 2) Shri R D Goyal
- 3) Shri S L Raina
- 4) Shri Prabhat Singh
- 5) Shri S Venkatraman
- 6) Shri P K Jain

C) Unincorporated Joint venture for Exploration & Production Activities:

- | | |
|--------------------------------|--|
| 1) NEC - OSN - 97/1 | (Non-operator with participating interest: 50%,
GAIL has relinquished from the Block) |
| 2) A-1, Myanmar | (Non-operator with participating interest: 8.5%) |
| 3) A-3, Myanmar | (Non-operator with participating interest: 8.5%) |
| 4) Offshore Midstream, Myanmar | (Non-operator with participating interest: 8.5%) |
| 5) CY-OS/2 | (Non-operator with participating interest: 25%) |
| 6) RM-CBM-2005/III | (Non-operator with participating interest: 35%)
GAIL has relinquished from the Block) |
| 7) TR-CBM-2005/III | (Non-operator with participating interest: 35%)
GAIL has relinquished from the Block) |
| 8) MR-CBM-2005/III | (Non-operator with participating interest: 40%)
GAIL has relinquished from the Block) |
| 9) AD-7, Myanmar | (Non-operator with participating interest: 10%)
GAIL has relinquished from the Block) |
| 10) BLOCK-56, Oman | (Non-operator with participating interest: 25%)
GAIL has relinquished from the Block) |



II) The following transactions were carried out with the related parties in the ordinary course of business:

A) Details relating to parties referred to in item no. I (A) above:		(₹ in Crores)	
		2012-13	2011-12
1) Sales		2,871.18	2,159.69
2) Amount receivable as at Balance Sheet Date for (1) above		139.07	84.43
3) Purchases		16,101.75	11,319.88
4) Amount payable as at Balance Sheet Date for (3) above		730.83	547.59
5) Reimbursement for other expenditure received/receivable		17.20	10.62
6) Amount receivable as at Balance Sheet Date for (5) above		16.50	5.98
7) Dividend Income		117.43	77.50
8) Other Income		0.42	0.45
9) Provision Created against Debtors		4.44	28.20
10) Provision Created against Debtors written back		(20.54)	-

B)I. Details relating to parties referred to in item no.- 1 (B) above		(₹ in Crores)			
		Key Management Personnel(KMP)		Relatives of KMP	
		2012-13	2011-12	2012-13	2011-12
1) Remuneration		2.96	2.62	0.34	0.44
2) Interest bearing outstanding loans receivable		0.32	0.45	-	-
3) Interest accrued on loans given		0.18	0.18	-	-
4) Self lease		0.11	0.14	0.00	0.03

* Remuneration includes Basic, Allowances, reimbursements, contribution to PF and perquisites. In addition, whole time directors are allowed use of staff car including for private journeys up to a ceiling of 1000 Kms per month on payment in accordance with the Bureau of Enterprises Circular

C) Details relating to parties referred to in item no. I (C) above:		(₹ in Crores)	
		2012-13	2011-12
1) Minimum work program commitment		-	-
2) Survey and other expenses		0.75	(13.34)
3) Other assets		231.27	316.40
4) Amount outstanding on Balance Sheet date		-10.47	28.73
5) Amount written Off- Dry well expenditure		0.00	4.28

(Annexure - C)

Disclosure as required by Clause 32 of the Listing Agreement

(₹ in Crores)

	Current Year		Previous Year	
	Amount as on 31.03.2013	Maximum amount outstanding during the year ended 31.03.2013	Amount as on 31.03.2012	Maximum amount outstanding during the year ended 31.03.2012
1 Loans and advances in the nature of loans:				
a To subsidiary Company: GAIL (Global) Singapore PTE Limited	55.6	57.72	57.32	59.68
b To Companies in which Directors are interested	Nil	Nil	Nil	Nil
c Where there is no repayment schedule or repayment beyond seven years or no interest or interest below Section 372 A of Companies Act	Repayment of Loan to be made till 23 September 2014 Rate of interest on loan is 6 months LIBOR+100 basis points.		Repayment of Loan to be made till 23 September 2014 Rate of interest on loan is 6 months LIBOR+100 basis points.	
2 Investment by the Subsidiary Company in the shares of GAIL (India) Limited and its subsidiaries	Nil	Nil	Nil	Nil

Effective rate of interest on 31.03.2013 : 0.4449%+1.00%=1.4449%

1 Loans and advances in the nature of loans:				
a To subsidiary Company: GAIL (Global) USA inc	Nil	Nil	Nil	274.87
b To Companies in which Directors are interested	Nil	Nil	Nil	Nil
c Where there is no repayment schedule or repayment beyond seven years or no interest or interest below Section 372 A of Companies Act	NA		Rate of interest on loan was 6 months LIBOR+200 basis points+withholding tax	
Investment by the Subsidiary Company in the shares of GAIL (India) Limited and its subsidiaries	Nil	Nil	Nil	Nil

Effective rate of interest during the year 31.03.2012 : 0.5578%+2.00%=2.5578%

1 Loans and advances in the nature of loans:				
a To Joint Venture Company: Bhagyanagar Gas Limited	75	75	60	60
b To Companies in which Directors are interested	Nil	Nil	Nil	Nil
c Where there is no repayment schedule or repayment beyond seven years or no interest or interest below Section 372 A of Companies Act	Repayment of Loan is schedule in Five monthly installment starting from July'2012.		Repayment of Loan is schedule in Five monthly installment starting from July'2012.	
2 Investment by the Subsidiary Company in the shares of GAIL (India) Limited and its subsidiaries	Nil	Nil	Nil	Nil

Effective rate of interest during the year 31.03.2012 : 10%, 13%, SBIPLR+1%. and on default rate is SBIPLR+1% & Interest on O.S Interest 18%.



(Annexure - D)

I. Quantitative Information

(Value ₹ in Crores)

S. No.	PARTICULARS	OPENING STOCK		PURCHASES		SALES		INTERNAL CONSUMPTION		CLOSING STOCK	
		QTY	VALUE	QTY	VALUE	QTY	VALUE	QTY	VALUE	QTY	VALUE
1	Natural Gas including RLNG (MMSCM) Year Ended 31.03.2013 Year Ended 31.03.2012	339.96 221.96	791.93 306.77	29775.10 30893.37	38137.13 32417.13	27444.73 28446.55	37552.12 31749.98	2281.01 2359.97	4294.57 3668.87	319.84 339.96	782.18 791.93
2	LPG (M/T) Year Ended 31.03.2013 Year Ended 31.03.2012	7047.99 5218.47	12.16 7.95	-	-	1074633.77 1124673.52	2902.32 1661.60	-	-	9956.33 7047.99	20.66 11.65
3	Pentane (M/T) Year Ended 31.03.2013 Year Ended 31.03.2012	196.63 626.54	0.68 2.86	-	-	19910.82 23491.24	125.67 140.36	-	-	885.86 196.63	2.04 0.68
4	Propane (M/T) Year Ended 31.03.2013 Year Ended 31.03.2012	3199.69 3256.29	5.47 6.50	-	-	127906.16 146155.37	821.05 776.77	-	-	3416.02 3199.69	8.87 5.47
5	SBP Solvent (M/T) Year Ended 31.03.2013 Year Ended 31.03.2012	0.00 79.34	0.00 0.13	-	-	0.00 2075.44	0.00 11.90	-	-	0.00 0.00	0.00 0.00
6	Naptha (MT) Year Ended 31.03.2013 Year Ended 31.03.2012	546.75 802.30	0.86 1.58	-	-	147694.87 143913.30	788.55 686.58	-	-	841.63 546.75	1.76 0.86
7	Polymers (M/T) Year Ended 31.03.2013 Year Ended 31.03.2012	8110.26 15155.10	32.47 48.72	-	-	427444.89 448164.12	3963.39 3567.21	5558.36 4914.41	-	16157.91 8110.26	76.59 32.47
8	C2/C3 (M/T)* Year Ended 31.03.2013 Year Ended 31.03.2012	4245.74 1307.75	6.89 1.95	-	-	-	-	-	-	2471.45 4245.74	5.44 6.89
9	Ethylene (M/T)* Year Ended 31.03.2013 Year Ended 31.03.2012	1724.94 776.56	4.14 1.73	-	-	-	-	-	-	834.55 1724.94	2.75 4.14
10	Butene-1 (M/T)* Year Ended 31.03.2013 Year Ended 31.03.2012	469.65 85.70	1.64 0.31	-	-	-	-	-	-	229.59 469.65	1.01 1.64
11	Crude Oil (MT) Year Ended 31.03.2013 Year Ended 31.03.2012	646.20 515.11	0.64 0.34	-	-	21325.92 22542.37	78.22 81.19	-	-	589.25 646.20	0.41 0.64
12	CNG(000'KG) Year Ended 31.03.2013 Year Ended 31.03.2012	-	-	-	-	17624.07 12515.21	65.43 42.79	-	-	-	-
13	Power (KWH) Year Ended 31.03.2013 Year Ended 31.03.2012	-	-	-	-	201563788 4213238.00	60.14 1.22	-	-	-	-
14	Other Products (M/T) Year Ended 31.03.2013 Year Ended 31.03.2012	4602.56 3111.24	32.19 10.64	-	-	47258.57 38584.90	240.30 158.88	9090.88 12428.74	-	6730.29 4602.56	40.56 32.19

Note: (i) Difference in reconciliation of opening stock, purchase, sales and closing stock is on account of measurement tolerance
(ii) Natural Gas used for Fuel & Raw Material.
(*) Ethylene, Butene 1 and C2/C3 are consumed internally for manufacture of final products at PATA


II. Licensed Capacity, Installed Capacity and Actual Production*

	CURRENT YEAR 2012-13				PREVIOUS YEAR 2011-12			
	Licensed Capacity	Installed Capacity	Gas Throughput	Production	Licensed Capacity	Installed Capacity	Gas Throughput	Production
i) Natural Gas including RLNG (MMSCMD)								
a) HVJ, DVPL, SG & DUPL - DPPL, KMBL	175.66	175.66	89.44	-	137.66	137.66	105.15	-
b) Others	34.68	34.68	15.06	-	34.67	34.67	12.47	-
ii) LPG (M/T)	1170376	1112373	-	1077866	1170376	1112373	-	1124341
iii) Propane (M/T)	201085	201085	-	129570	201,085.00	201,85.00	-	146015
iv) Ethylene (M/T)	400000	446000		448534	400,000.00	446,000.00		457080
v) HDPE/LLDPE (M/T)	410000	410000		441051	410,000.00	410,000.00		446,041.00
vi) Pentane	73545	73545	-	20739	80,605.00	80,605.00	-	23,144.19
vii) SBP Solvent / Naptha	127773	127773		147988	120,714.00	120,714.00	-	144165
viii) CNG (000'KG)	-	-		17644	-	-		12515208
ix) C2/C3**	-	562800	-	624862	-	562800	-	635271
x) Butene-1***	10,000.00	10000	-	10004	10000	10000	-	10097

Note: *As certified by the company and relied upon by auditors

** Internally consumed

*** Internally consumed