



GAIL (INDIA) LIMITED

STATEMENTS OF FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31ST MARCH, 2015

(₹ In Lakhs)

Particulars	Stand Alone Results					Consolidated Results	
	For the Quarter ended			For the Year ended		For the Year ended	
	31.03.2015 Unaudited	31.12.2014 Unaudited	31.03.2014 Unaudited	31.03.2015 Audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
<b>PART - I</b>							
1 Income from Operations							
a) Net Sales/Income from operations (Net of excise duty)	1,423,541	1,493,375	1,446,429	5,656,945	5,724,510	6,051,473	6,164,350
b) Other Operating Income	3,521	3,566	10,287	17,253	26,283	18,923	27,481
<b>Total Income from Operations (Net)</b>	<b>1,427,062</b>	<b>1,496,941</b>	<b>1,456,716</b>	<b>5,674,198</b>	<b>5,750,793</b>	<b>6,070,396</b>	<b>6,191,831</b>
2 Expenses							
a) Consumption of raw materials	112,754	132,450	111,114	481,316	484,343	496,257	497,661
b) Purchases of Stock in trade	890,541	1,139,635	1,099,043	4,034,833	4,123,442	4,276,160	4,362,771
c) (Increase)/decrease in Inventories of Finished Goods, Work In Progress and Stock in Trade	83,817	(11,764)	(40,222)	23,217	(62,686)	23,163	(62,645)
d) Employees Cost	20,218	24,423	22,584	90,640	84,773	98,539	92,004
e) Depreciation & amortisation expenses	25,283	25,103	30,570	97,426	117,615	143,257	164,422
f) Other expenditure	255,392	113,624	120,209	574,572	450,802	611,229	501,595
<b>Total Expenses</b>	<b>1,388,005</b>	<b>1,423,471</b>	<b>1,343,298</b>	<b>5,302,004</b>	<b>5,198,289</b>	<b>5,648,605</b>	<b>5,555,808</b>
3 Profit from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	39,057	73,470	113,418	372,194	552,504	421,791	636,023
4 Other Income	25,933	14,029	41,073	86,086	89,852	86,342	91,821
5 Profit before Finance Costs & Exceptional Items (3+4)	64,990	87,499	154,491	458,280	642,356	508,133	727,844
6 Finance Costs	9,141	8,508	10,558	36,130	36,619	65,183	66,871
7 Profit after Finance Costs but before Exceptional Items (5-6)	55,849	78,991	143,933	422,150	605,737	442,950	660,973
8 Exceptional Items	-	6,286	-	6,286	34,995	6,286	31,269
9 Profit/ (Loss) from Ordinary Activities before tax (7+8)	55,849	85,277	143,933	428,436	640,232	449,236	692,242
10 Tax expenses :							
Current Tax							
- Current Year (Net of MAT Credit Entitlement)*	(43,807)	13,635	41,253	47,984	180,774	62,901	194,338
- Earlier Year	2,185	(4,385)	107	(2,200)	(4,700)	(4,016)	(4,787)
Deferred Tax	46,396	15,619	5,370	78,735	26,631	83,207	29,932
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	51,075	60,408	97,203	303,917	437,527	307,144	472,759
12 Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11±12)	51,075	60,408	97,203	303,917	437,527	307,144	472,759
14 Share of Profit/ (Loss) in Associates	-	-	-	-	-	8,812	5,889
15 Minority Interest	-	-	-	-	-	(49)	26
16 Net Profit/ (Loss) after Taxes, Minority Interest and Share of Profit/ (Loss) in Associates (13±14-15)	-	-	-	-	-	316,005	478,622
17 Paid up Equity Share Capital (Face value of ₹ 10/- per share)	126,848	126,848	126,848	126,848	126,848	126,848	126,848
18 Reserves excluding Revaluation Reserves	-	-	-	2,785,104	2,580,385	3,275,419	3,118,847
19 Earnings Per Share (EPS) (in ₹)							
(a) Basic & Diluted EPS before Extraordinary Items	4.03	4.76	7.66	23.96	34.49	24.91	37.73
(b) Basic & Diluted EPS after Extraordinary Items	4.03	4.76	7.66	23.96	34.49	24.91	37.73
20 Debt Service Coverage Ratio**				3.18	4.17	2.25	2.24
21 Interest Service Coverage Ratio				6.48	9.90	3.56	5.66
<b>PART - II : SELECT INFORMATION FOR THE QUARTER ENDED 31ST MARCH, 2015</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
1 Public Shareholding							
- No. of shares	556,743,749	556,743,749	556,743,749	556,743,749	556,743,749	556,743,749	556,743,749
- Percentage of Shareholding (Including 1,79,47,026 shares represented by 29,91,171 GDRs as on 31.03.2015)	43.89	43.89	43.89	43.89	43.89	43.89	43.89
2 Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered							
- No. of shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered							
- No. of shares	711,733,651	711,733,651	711,733,651	711,733,651	711,733,651	711,733,651	711,733,651
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100
- Percentage of Shares (as a % of the total share capital of the company)	56.11	56.11	56.11	56.11	56.11	56.11	56.11
Particulars						3 Months ended 31.03.2015	
<b>B INVESTOR COMPLAINTS</b>							
Pending at the Beginning of the quarter							Nil
Received during the quarter							Nil
Disposed of during the quarter							Nil
Remaining unresolved at the end of the quarter							Nil

Note : Definition for Coverage Ratio :

1. Debt Service Coverage Ratio (DSCR) - Earning Before Interest & Tax / (Interest Expense+ Principal Repayment)\*\*

2. Interest Service Coverage Ratio (ISCR) - Earning Before Interest & Tax / Interest Expense

\* MAT Credit Entitlement Current Year ₹ 35707/- Lakhs (P.Y. ₹ Nil)

\*\* Principal repayment excludes pre-payment of loan ₹ 90000 Lakhs during the F.Y. 2014-15.

Segment wise Revenue, Results and Capital Employed for the Financial year ended 31st March 2015

(₹ In Lakhs)

PARTICULARS	Stand Alone Results					Consolidated Results	
	For the Quarter ended			For the Year ended		For the Year ended	
	31.03.2015 Unaudited	31.12.2014 Unaudited	31.03.2014 Unaudited	31.03.2015 Audited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
<b>1 Segment Revenue (Net Sales/Income)</b>							
A. TRANSMISSION SERVICES							
I) NATURAL GAS	92,657	99,534	84,914	<b>334,914</b>	410,418	334,914	410,418
II) LPG	12,420	10,712	11,486	<b>44,055</b>	41,807	44,055	41,807
B. NATURAL GAS MARKETING	1,251,928	1,316,687	1,219,801	<b>4,917,404</b>	4,892,167	5,179,383	5,133,295
C. PETROCHEMICALS	120,006	124,595	118,024	<b>472,008</b>	458,169	472,008	458,169
D. LPG AND LIQUID HYDROCARBONS	103,523	105,371	148,576	<b>505,275</b>	546,191	505,275	546,191
E. OTHER SEGMENT	19,721	20,299	14,566	<b>76,268</b>	39,255	163,918	227,608
F. CITY GAS DISTRIBUTION	-	-	-	-	-	288,611	287,615
<b>Total</b>	<b>1,600,255</b>	<b>1,677,198</b>	<b>1,597,367</b>	<b>6,349,924</b>	<b>6,388,007</b>	<b>6,988,164</b>	<b>7,105,103</b>
Less : Inter- Segment Revenue	176,714	183,823	150,938	<b>692,979</b>	663,497	936,691	940,753
<b>Sales / Income from Operations</b>	<b>1,423,541</b>	<b>1,493,375</b>	<b>1,446,429</b>	<b>5,656,945</b>	<b>5,724,510</b>	<b>6,051,473</b>	<b>6,164,350</b>
<b>2 Segment Results (Profit/(Loss) before Interest and Tax)</b>							
A. TRANSMISSION SERVICES							
I) NATURAL GAS	32,212	50,804	26,043	<b>131,560</b>	180,161	131,560	180,161
II) LPG	6,706	5,418	5,790	<b>23,795</b>	21,526	23,795	21,526
B. NATURAL GAS MARKETING	9,341	5,114	28,542	<b>56,086</b>	158,029	67,118	166,928
C. PETROCHEMICALS	(15,430)	477	19,647	<b>13,059</b>	136,122	12,934	136,178
D. LPG AND LIQUID HYDROCARBONS	28,268	24,240	49,788	<b>192,171</b>	102,144	192,171	102,144
E. OTHER SEGMENT	7,430	(946)	(25)	<b>22,500</b>	516	15,099	(3,005)
F. CITY GAS DISTRIBUTION	-	-	-	-	-	39,705	29,569
<b>Total</b>	<b>68,527</b>	<b>85,107</b>	<b>129,785</b>	<b>439,171</b>	<b>598,498</b>	<b>482,382</b>	<b>633,501</b>
Less : (i) Interest	9,141	8,508	10,558	<b>36,130</b>	36,619	65,183	66,871
(ii) Other Un-allocable Expenditure	29,003	14,564	18,436	<b>68,640</b>	51,348	96,518	124,831
(iii) Other Un-allocable Income	(25,466)	(23,242)	(43,142)	<b>(94,035)</b>	(129,701)	(128,555)	(250,443)
<b>Total Profit before Tax</b>	<b>55,849</b>	<b>85,277</b>	<b>143,933</b>	<b>428,436</b>	<b>640,232</b>	<b>449,236</b>	<b>692,242</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>							
A. NATURAL GAS TRANSMISSION / MARKETING	2,038,308	1,984,988	1,918,306	<b>2,038,308</b>	1,918,306	2,138,562	2,014,009
B. LPG TRANSMISSION	71,004	72,524	75,497	<b>71,004</b>	75,497	71,004	75,497
C. PETROCHEMICALS	788,270	129,364	138,561	<b>788,270</b>	138,561	835,232	181,134
D. LPG AND LIQUID HYDROCARBONS	84,133	154,411	68,173	<b>84,133</b>	68,173	84,133	68,172
E. OTHER SEGMENTS	155,469	156,187	148,686	<b>155,469</b>	148,686	173,952	145,878
F. CITY GAS DISTRIBUTION	-	-	-	-	-	134,904	125,771
G. UN ALLOCABLE	1,061,225	1,683,270	1,641,459	<b>1,061,225</b>	1,641,459	2,324,214	2,937,841
<b>Total</b>	<b>4,198,409</b>	<b>4,180,744</b>	<b>3,990,682</b>	<b>4,198,409</b>	<b>3,990,682</b>	<b>5,762,001</b>	<b>5,548,302</b>

Note : Others Segments includes GAILTel, E&P, City Gas & Power Generation in standalone. However, in consolidated results City Gas is a separate segment

## Statement of Assets &amp; Liabilities as at 31st March, 2015

(₹ in Lakhs)

PARTICULARS	Stand Alone Results		Consolidated Results	
	As at		As at	
	31.03.2015 (Audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Fund</b>				
(a) Share Capital	126,848	126,848	126,848	126,848
(b) Reserves & Surplus	2,785,104	2,580,385	3,275,419	3,118,847
<b>Sub Total - Shareholders' Funds</b>	<b>2,911,952</b>	<b>2,707,233</b>	<b>3,402,267</b>	<b>3,245,695</b>
<b>2 Share Application Money Pending Allotment</b>	-	-	-	-
<b>3 Minority Interest</b>	-	-	<b>175,830</b>	<b>175,878</b>
<b>4 Non Current Liabilities</b>				
(a) Long Term Borrowings	781,449	952,609	1,475,238	1,606,085
(b) Deferred Tax Liabilities (net)	330,865	256,637	354,769	273,035
(c) Other Long Term Liabilities	207,941	77,117	225,969	90,026
(d) Long Term Provisions	57,892	40,404	59,207	41,426
<b>Sub Total - Non Current Liabilities</b>	<b>1,378,147</b>	<b>1,326,767</b>	<b>2,115,183</b>	<b>2,010,572</b>
<b>5 Current Liabilities</b>				
(a) Short Term Borrowings	23,380	-	117,416	104,478
(b) Trade Payables	332,048	397,483	341,374	428,908
(c) Other Current Liabilities	536,109	404,754	673,371	545,835
(d) Short Term Provisions	107,687	144,896	139,084	172,827
<b>Sub Total - Current Liabilities</b>	<b>999,224</b>	<b>947,133</b>	<b>1,271,245</b>	<b>1,252,048</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,289,323</b>	<b>4,981,133</b>	<b>6,964,525</b>	<b>6,684,193</b>
<b>B ASSETS</b>				
<b>1 Non Current Assets</b>				
(a) Fixed Assets	3,211,971	3,120,448	4,765,598	4,626,926
(b) Goodwill on Consolidation	-	-	-	-
(c) Non Current Investments	432,236	428,870	125,914	114,488
(d) Deferred Tax Assets (Net)	-	-	-	-
(e) Long Term Loans and Advances	344,587	248,987	594,325	454,559
(f) Other Non Current assets	240,995	71,841	242,325	72,982
<b>Sub Total - Non Current Assets</b>	<b>4,229,789</b>	<b>3,870,146</b>	<b>5,728,162</b>	<b>5,268,955</b>
<b>2 Current Assets</b>				
(a) Current Investments	-	-	13,928	13,680
(b) Inventories	208,105	225,476	235,456	258,705
(c) Trade Receivables	309,452	281,199	320,994	344,679
(d) Cash and Cash Equivalents	114,164	265,098	155,825	321,111
(e) Short Term Loans and Advances	351,170	326,193	415,217	444,249
(f) Other Current Assets	76,642	13,021	94,943	32,814
<b>Sub Total - Current Assets</b>	<b>1,059,533</b>	<b>1,110,987</b>	<b>1,236,363</b>	<b>1,415,238</b>
<b>TOTAL - ASSETS</b>	<b>5,289,323</b>	<b>4,981,133</b>	<b>6,964,525</b>	<b>6,684,193</b>

## **Notes**

1. The audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 27<sup>th</sup> May 2015.
2. In terms of the decision of the Government of India to share the under recoveries on LPG, the company has provided provisional discount of ₹ NIL for the quarter ended 31st March, 2015 (Previous year corresponding quarter : ₹ 50000 Lakhs) and ₹ 100000 Lakhs for the year ended 31st March, 2015 (Previous year : ₹ 190000 Lakhs).
3. Final Dividend @ ₹ 3/- per Equity Share of ₹ 10/- each amounting to ₹ 38054 Lakhs (excluding dividend Tax) during 2014-15 has been recommended subject to approval by shareholders in the Annual General Meeting. In addition, the Interim Dividend @ ₹ 3/- per Equity Share amounting to ₹ 38054 Lakhs has already been paid. The total of Interim and recommended final dividend for the year is ₹ 6/- per Equity share amounting to ₹ 76108 Lakhs (excluding dividend tax).
4. Effective April 1, 2014, the Company has revised the useful life of fixed assets based on Schedule II to the Companies Act, 2013 for the purposes of providing depreciation on fixed assets. This resulted in increase in profit before tax to the extent of ₹ 5589 Lakhs during the quarter ending 31<sup>st</sup> March, 2015 and ₹ 26306 Lakhs for the year ended 31<sup>st</sup> March, 2015.
5. During the year, capitalization of ₹ 684226 Lakhs has been made due to expansion of Petrochemical Plant and its associated facilities.
6. The statement of assets and liabilities has been disclosed along with audited financial results as per requirement of Listing Agreement.
7. Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
8. Previous period / year figures have been regrouped / reclassified, wherever required.
9. The Audited results for the year ended 31st March 2015 are subject to review by the Comptroller and Auditor General of India u/s 143 (6) of the Companies Act, 2013.

**For GAIL (India) Limited**



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

**Place: New Delhi  
Date : 27.05.2015**