



## GAIL (INDIA) LIMITED

### AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2007

Rs. in Crores

Particulars	For Nine Months ended 31.12.2006	For the Quarter ended		For the Year ended 31.03.2007 (Audited)	For the Year ended 31.03.2006 (Audited)	Consolidated Results for the year ended	
		31.03.2007	31.03.2006			31.03.2007 (Audited)	31.03.2006 (Audited)
1 Net Sales/Income from operations	12163.77	3883.41	3659.81	16047.18	14459.41	16542.31	14878.76
2 Other Income	432.06	112.89	84.41	544.95	455.54	559.10	463.02
3 Total Expenditure	9768.90	3280.99	2955.38	13049.89	10961.54	13289.22	11156.69
a) Increase / Decrease in stock in trade	(46.88)	(28.38)	8.36	(75.26)	(24.93)	(74.47)	(24.10)
b) Purchase	7092.21	2336.79	2061.84	9429.00	8254.26	9590.34	7971.32
c) Consumption of raw materials	1332.44	452.68	366.28	1785.12	1228.48	1785.12	1635.17
d) Staff Cost	210.69	81.63	52.78	292.32	221.31	304.04	230.66
e) Other expenditure	1180.44	438.27	466.12	1618.71	1282.42	1684.19	1343.64
4 Interest	84.97	22.11	29.23	107.08	117.30	121.71	134.05
5 Depreciation	428.25	147.13	139.12	575.38	559.49	621.60	601.88
6 Profit(+) / Loss(-) before tax (1+2-3-4-5)	2313.71	546.07	620.49	2,859.78	3276.62	3068.88	3449.16
7 Provision for Taxation - Current Tax	612.06	176.24	171.03	788.30	916.61	839.11	964.85
- Deferred Tax	(8.40)	27.37	38.34	18.97	44.47	38.53	54.80
- Fringe Benefit Tax	4.11	1.65	1.86	5.76	5.47	5.81	5.77
8 Net Profit (+)/Loss(-) (6-7)	1705.94	(339.92)	409.26	(339.92)	2310.07	(339.92)	2423.74
9 Share of Profit / (Loss) in Associates	-	680.73	-	2386.67	-	2525.35	15.31
10 Profit for the Group (8+9)	-	-	-	-	-	19.97	2439.05
11 Paid up Equity Share Capital	845.65	845.65	845.65	845.65	845.65	845.65	845.65
(Rs.10/- per share)							
12 Reserves excluding Revaluation Reserves	-	-	-	10547.26	9127.65	10977.35	9419.97
13 EPS - Basic (in Rs.)	20.17	8.05	4.84	28.22	27.32	30.10	28.84
- Diluted (in Rs.)	20.17	8.05	4.84	28.22	27.32	30.10	28.84
14 Aggregate of Public Shareholding	310517295	313334121	310477365	313334121	310477365	313334121	310477365
- No. of shares	36.72	37.05	36.71	37.05	36.71	37.05	36.71
- Percentage of Shareholding							

Segment wise Revenue, Results and Capital Employed for the Financial Year ended 31st March 2007

(Rs in Crores)

PARTICULARS	For Nine Months ended 31.12.2006	For the quarter ended		For the Year ended 31.03.2007 (Audited)	For the Year ended 31.03.2006 (Audited)	Consolidated Results for the year ended	
	31.12.2006	31.03.2007	31.03.2006	31.03.2007 (Audited)	31.03.2006 (Audited)	31.03.2007 (Audited)	31.03.2006 (Audited)
<b>1 Segment Revenue (Gross Sales/Income)</b>							
A. TRANSMISSION SERVICES	1738.26	476.18	563.46	2214.44	2302.04	2214.44	2302.04
I) NATURAL GAS	252.46	91.50	94.40	343.96	308.18	343.96	308.18
II) LPG	9050.76	2970.08	2549.53	12020.84	10042.99	12281.69	10229.90
B. NATURAL GAS TRADING	1826.44	743.72	672.90	2570.16	1941.46	2570.16	1941.46
C. PETROCHEMICALS	1688.64	433.21	468.23	2121.85	2201.74	2121.85	2201.74
D. LPG AND LIQUID HYDROCARBONS	18.42	6.94	4.47	25.36	18.32	25.36	18.32
E. GAIL TEL	-	-	-	-	-	298.91	277.39
F. CITY GAS DISTRIBUTION	411.33	98.38	73.96	509.71	408.18	511.44	414.02
G UNALLOCATED	-	-	-	-	-	-	-
<b>Total</b>	<b>14986.31</b>	<b>4820.01</b>	<b>4426.95</b>	<b>19806.32</b>	<b>17222.91</b>	<b>20367.81</b>	<b>17693.05</b>
Less : Inter- Segment Revenue	2031.09	684.43	548.00	2715.52	1891.88	2715.52	1891.88
<b>Sales / Income from Operations</b>	<b>12955.22</b>	<b>4135.58</b>	<b>3878.95</b>	<b>17090.80</b>	<b>15331.03</b>	<b>17652.29</b>	<b>15801.17</b>
<b>2 Segment Results (Profit before Tax and Interest)</b>							
A. TRANSMISSION SERVICES	1238.62	276.74	401.05	1515.36	1726.01	1515.36	1726.01
I) NATURAL GAS	141.97	48.66	49.67	190.63	158.33	190.63	158.33
II) LPG	145.03	49.24	(61.48)	194.27	59.18	249.71	109.90
B. NATURAL GAS TRADING	653.75	300.76	264.46	954.51	713.93	954.51	713.93
C. PETROCHEMICALS	175.34	(73.19)	24.89	102.15	604.63	102.15	604.63
D. LPG AND LIQUID HYDROCARBONS	0.43	0.54	(0.42)	0.97	(1.77)	0.97	(1.77)
E. GAIL TEL	-	-	-	-	-	148.14	127.77
F. CITY GAS DISTRIBUTION	-	-	-	-	-	-	-
<b>Total</b>	<b>2355.14</b>	<b>602.75</b>	<b>678.17</b>	<b>2957.89</b>	<b>3260.31</b>	<b>3161.47</b>	<b>3438.80</b>
Less : Interest	84.97	22.11	29.23	107.08	117.30	121.71	134.05
Less : Other Unallocable expenditure net off Unallocable Income	(43.54)	34.57	28.45	(8.97)	(133.61)	(29.12)	(144.41)
<b>Total Profit before Tax</b>	<b>2313.71</b>	<b>546.07</b>	<b>620.49</b>	<b>2859.78</b>	<b>3276.62</b>	<b>3068.88</b>	<b>3449.16</b>
<b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>							
A. NATURAL GAS TRANSMISSION / TRADING	3568.23	3701.13	2756.79	3701.13	2756.79	3980.18	3016.96
B. LPG TRANSMISSION	1067.16	1050.95	1107.85	1050.95	1107.85	1050.95	1107.85
C. PETROCHEMICALS	1907.02	1912.84	1975.30	1912.84	1975.30	1912.84	1975.30
D. LPG AND LIQUID HYDROCARBONS	1021.80	897.00	937.35	897.00	937.35	897.00	937.35
E. GAIL TEL	29.34	47.45	30.78	47.45	30.78	47.45	30.78
F. CITY GAS DISTRIBUTION	-	-	-	-	-	347.56	282.73
<b>Total</b>	<b>7593.55</b>	<b>7609.37</b>	<b>6808.07</b>	<b>7609.37</b>	<b>6808.07</b>	<b>8235.98</b>	<b>7350.97</b>

Note : - Unallocated Segment includes Power, E&P, Corporate Office, Zonal Offices and GTI

## Notes

- 1 The LPG sales for the year is net of Rs.1488 crores (Previous year : Rs. 1064 crores) towards sharing of under recoveries of sensitive petroleum products in terms of MOP&NG's letter Nos. P-20012/13/2006-PP dated 20.07.2006 and P-20012/28/97-PP (Part - I) (Vol.-I) dated 13.10.2006 and 24.01.2007 out of which, Rs. 502 crores (Previous year: Rs. 538 crores) for the quarter ended 31.3.2007 has been provided on provisional basis in the absence of intimation of subsidy from MOP&NG.
- 2 Final Dividend @ Rs 2/- per Equity share of Rs 10/- each amounting to Rs. 169 crores (excluding dividend tax) during 2006-07 has been recommended subject to approval of members in the AGM, in addition to the Interim Dividend @ Rs. 8.00/- per Equity Shares already paid. The total dividend for the year paid and proposed for the year @ Rs 10/- per equity share works out to Rs 845.65 crore excluding dividend tax.
- 3 The company had been showing consumption of the value of gas (including transmission charges) for production of polymers, LPG& Liquid hydrocarbon products etc. under Income head of Profit & Loss Account as " Internal consumption" with corresponding debit to 'Raw Material consumption' and 'Power ,Fuel & Water charges' in Expenditure Head as part of " Manufacturing , Transmission, Administration , Selling Expenses". As per the advice received by the company, the company has discontinued the practice of showing "Internal Consumption" under Income head in consonance with spirit of AS 9 on Revenue Recognition issued by ICAI with suitable changes in depiction under relevant Expenditure heads. This has no impact on the profit for the year of the company. Company has re-grouped the internal consumption, Raw material consumption and Power, Fuel & Water Charges.
- 4 Investor complaints received and disposed off during Quarter ended March, 2007:

	(Nos.)
A. Complaints pending at the beginning of the Quarter	27
B. Complaints received during the Quarter	59
C. Disposal of Complaints	86
D. Complaints lying unresolved at the end of Quarter	NIL

5. Previous period figures have been regrouped / rearranged, wherever necessary.
6. The above results have been taken on record by the Board of Directors in its meeting held on 08.05.2007.
7. The Audited results for the year ended 31.03.2007 are subject to review by the Comptroller and Auditor General of India u/s 619(4) of the Companies Act, 1956.

**For GAIL (India) Limited**

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**(R. K. Goel)  
Director (Finance)**

**Place: New Delhi**

**Date: 8<sup>th</sup> May, 2007**