

GAIL (India) Limited**Press Release****GAIL's Profit after Tax up by 244% for Q1 of FY 2016-17 on year-on-year basis****PBT Rs. 1,686 crore up by 180 %; Gross Margin Rs. 2,199 crore up by 95%**

New Delhi, September 7, 2016: GAIL (India) Limited registered a 244% increase in Profit after Tax (PAT) in the first quarter of Financial Year 2016-17, boosted by a turnaround in its Petrochemical business and partial sale of stake in Mahanagar Gas Limited. The company's PAT rose to Rs. 1,335 crore from Rs. 388 crore in the corresponding quarter of the last fiscal. GAIL's PAT excluding gain from stake sale in Mahanagar Gas Limited is Rs 846 crore, signifying an increase by 118%.

GAIL's Profit before Tax (PBT) for the first quarter increased by 180% to Rs. 1,686 crores against Rs. 602 crore in the corresponding quarter of the last fiscal.

GAIL's PAT in the first quarter of FY 2016-17 rose by 70 % vis-à-vis the previous quarter (Q4 FY 2015-16), from Rs. 785 crore to Rs. 1,335 crore.

GAIL's subsidiary at Bengaluru is already supplying Natural Gas for energizing a multi-MW Bloom Energy project for a large global technology company at the Technology Park in Bangalore.

During the quarter, GAIL's Petrochemical business has seen a turnaround with production and sales jumping 149% and 121% respectively as compared to corresponding period of the previous year. This resulted in revenue increase in this segment by 95% to Rs. 1,133 crore and the profit stood at Rs. 9 crore in this quarter as against loss of Rs. 397 crore in the corresponding period of the previous year.

The increase in net profit during Q1 of Financial Year 2016-17 was also supported by increase in Natural Gas sales and transmission volumes which increased by 15% and 10% respectively.