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**Name of the Company: Gas Authority of  
India (GAIL)**

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# **GAS AUTHORITY OF INDIA (GAIL)**

## **1.INTRODUCTION**



**GAIL (India) Limited** (formerly known as **Gas Authority of India Ltd.**) is an Indian government agency responsible for natural gas processing and distribution in India headquartered in New Delhi, India. It is under the ownership of the Ministry of Petroleum and Natural Gas, Government of India. It has the following business segments: natural gas, liquid hydrocarbon, liquefied petroleum gas transmission, petrochemical, city gas distribution, exploration and production, GAILTEL, and electricity generation. GAIL was conferred with the Maharatna status on 1 Feb 2013, by the Government of India. Only eight other Public Sector Enterprises (PSEs) enjoy this coveted status amongst all central CPSEs. GAIL was listed in the 131st position among India's most trusted brands according to the Brand Trust Report 2014, a study conducted by the Trust Research Advisory. GAIL has a workforce of more than 4,500 employees, a turnover of 74,054.85 crores and its net income for the year 2020 is around 9,422.05 crores.

## **VISION**

Be the leader in natural gas value-chain and beyond, with global presence, creating value for stakeholders with environmental responsibility.

## **MISSION**

Enhancing quality of life through clean energy and beyond.

- Quality of life - We strive to transform the lives of the people we touch by providing improved and environment friendly products and services in a sustainable way.
- Clean energy and beyond - We promote use of superior, sustainable, environment friendly and efficient energy sources including Natural Gas, Renewables and other clean alternative energy.
- Stakeholders - We aspire to fulfil the aspiration of our larger stakeholder community, from our employees to our customers, partners and society by creating sustainable value. We are accountable for delivering superior results, value creation and creating economic opportunities for deprived section.
- Environmental responsibility - We promote highest levels of operational safety, employee health and cleaner environment. We strive to minimize our negative impact on the environment and the community.

## **CORE VALUES**

1.Integrity and Ethics: We are transparent, fair, and consistent in dealing with all people. We insist on honesty, integrity and trustworthiness in all our activities and seek to exhibit the highest levels of personal and institutional integrity.

2.Respect: We believe in people. We recognize our responsibility towards the employees and respect their unique contribution, teamwork, dignity, rights, and privacy.

3.Customer: We strive relentlessly to exceed the expectations of our customers and to be their first preference by delivering superior products and services, and creating sustainable value.

4.Safety: We aim to provide a safe workplace for our workforce and the communities around us, respecting the environment.

5.Excellence: We seek to achieve the pinnacles of excellence in all the business verticals where we have a significant presence with continuous improvement and learning.

6. Technology & Innovation: We acknowledge entrepreneurial spirit and constantly support the development of newer technologies, the introduction of new ideas/products, improved processes, improved services, and management practices.

## **2.HISTORY**

GAIL (India) Limited was incorporated in August 1984 as a Central Public Sector Undertaking (PSU) under the Ministry of Petroleum & Natural Gas (MoP&NG). The company was formerly known as the Gas Authority of India Limited. It is India's principal gas transmission and marketing company. The company was initially given the responsibility of construction, operation, and maintenance of the Hazira – Vijaypur – Jagdishpur (HVJ) pipeline project. It was one of the largest cross-country natural gas pipeline projects in the world. This 1750-kilometer-long pipeline was built at a cost of ₹17 billion (US\$240 million) and it laid the foundation for the development of the market for natural gas in India. GAIL commissioned the 1,750 kilometers (1,090 mi) Hazira-Vijaipur-Jagdishpur (HVJ) pipeline in 1991. Between 1991 and 1993, three liquefied petroleum gas (LPG) plants were constructed and some regional pipelines acquired, enabling GAIL to begin its gas transportation in various parts of India. GAIL began its city gas distribution in New Delhi in 1997 by setting up nine compressed natural gas (CNG) stations.

In order to secure gas for its mainstream business, the Exploration and Production department was created. Today GAIL is a partner in the Daewoo-OVL led consortium in two offshore blocks in Myanmar which have made a gas discovery. The bulk of its blocks are located in India in the prolific basins of Cambay, Assam-Arakan, Mahanadi, Krishna Godavary deep water and onland, Cauvery onland and deep water and western offshore. It is actively scouting for foreign blocks both exploratory or discovery.

GAIL also possesses a vast telecommunication network that contributes significantly to the high level of system reliability of operations, on-line real-time communication and monitoring higher productivity. GAIL became the first Infrastructure Provider Category II Licensee and signed the country's first Service Level Agreement for leasing bandwidth in the Delhi-Vijaipur sector in 2001, through its telecom business GAILTEL.

In 2001, GAIL commissioned the world's longest and India's first cross-state LPG transmission pipeline running from Jamnagar in Gujarat to Loni in Uttar Pradesh. The total length of this LPG pipeline is 1415 km. ALL has started working on the Jagdishpur-Haldia/Bokaro-Dhamra Pipeline. This was earlier planned to be constructed between Jagdishpur in Uttar Pradesh to Haldia in Bengal for a total length of 2050 km. But now it has been reconfigured. The pipeline will connect Varanasi to the gas grid, to link the Dhamra terminal. The over 2,500-kilometer line will be constructed in three phases and will also now connect Adani Group's Dhamra LNG import terminal in Odisha. In the first phase, a trunk pipeline from Phulpur (Allahabad) will be laid to Dobhi (Gaya) in Bihar with spur lines to Barauni and Patna. The 755-km Phase-1 project will cost Rs 3,200 crore and will be completed by December 2018. GAIL already has a line up to Phulpur. It is raising capacity of this pipeline by laying a 672-km parallel line from Vijaipur in Madhya Pradesh to Phulpur via Auriaya in Uttar Pradesh at the cost of Rs 4,300 crore. In the Phase-II, a 1200-km line would be laid from Dobhi to Bokaro/Ranchi in Jharkhand and Angul and Dharma in Odisha at the cost of Rs 5,565 crore. Phase-III will involve laying 583-km line to Haldia at the cost of Rs 3,425 crore.

### **3.MILESTONES**

GAIL was conferred with the Maharatna status on 1 Feb 2013, by the Government of India. Only eight other Public Sector Enterprises (PSEs) enjoy this coveted status amongst all central CPSEs. GAIL was listed in the 131st position among India's most trusted brands according to the Brand Trust Report 2014, a study conducted by the Trust Research Advisory. GAIL owns the country's largest pipeline network, the cross-country 2300 km Hazira-Vijaipur-Jagdishpur pipeline with a capacity to handle 33.4 million cubic metre per day at standard conditions gas. Today the company owns and operates more than 11000 km long cross country natural Gas Pipeline in India having presence in 22 states in the country. It also owns and operates more than 2000 km long LPG pipelines in the country and has the pride to operate one of the world's longest exclusive LPG pipeline in the country from Jamnagar in Gujarat to Loni in Uttar Pradesh. The company also owns and operates seven mega LPG recovery plants in the country today and has to its credit almost 20% of domestic LPG produced and supplied for the domestic usage through its sisters PSUs like IOCL, BPCL and HPCL. GAIL is one of the major petrochemical conglomerates in

the country today with India's largest gas based petrochemicals in operation since 1999. In petrochemicals it has its own gas based integrated petrochemical plant and also the ownership of 70% in dual fuel petrochemicals in Assam, Brahmaputra Cracker and Polymer Limited and one of the major equity partners in OPal.

In 2001, GAIL commissioned the world's longest and India's first cross state LPG transmission pipeline running from Jamnagar in Gujarat to Loni in Uttar Pradesh. The total length of this LPG pipeline is 1415 km.

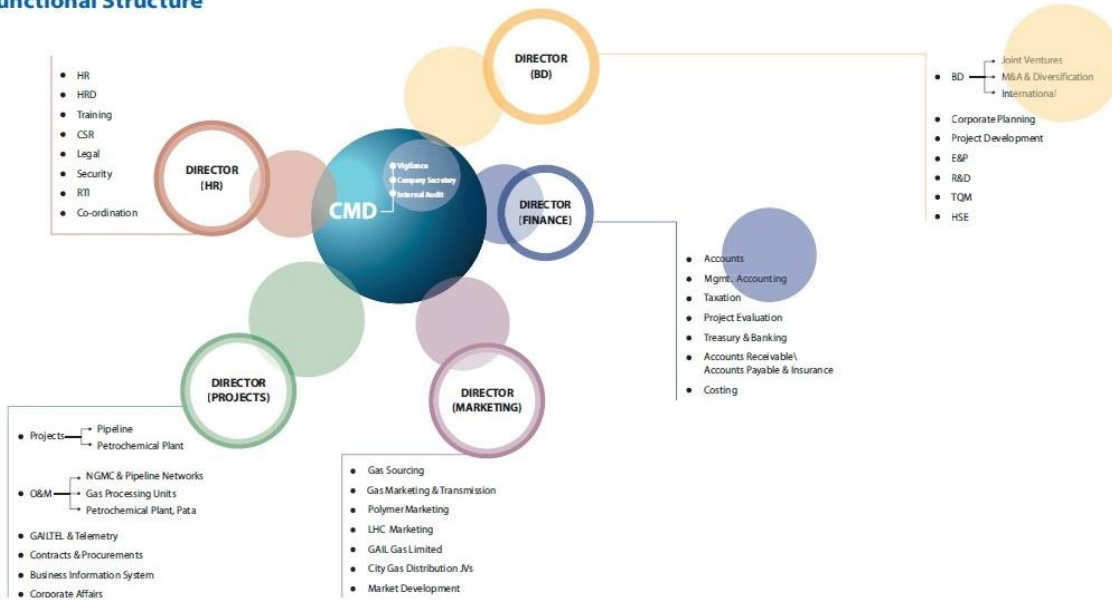
GAIL (India) Limited has shown organic growth in gas transmission through the years by building large network of trunk pipelines covering length of around 10,700 kilometres (6,600 mi). Leveraging on the core competencies, GAIL played a key role as gas market developer in India for decades catering to major industrial sectors like power, fertilizers, and city gas distribution. GAIL transmits more than 160 mmscmd of gas through its dedicated pipelines and have more than 70% market share in both gas transmission and marketing.

## **4.ORGANIZATIONAL STRUCTURE**

Like all traditional, large organisation, as GAIL grows, number of management level increases, the structure grows taller. GAIL structure at the top is CMD, followed by board of Directors, Executive Directors, General Managers, Deputy General Managers, Chief Managers, Senior Managers, Managers, Deputy Manager and Senior Engineers, each having own responsibility and roles.

The clear roles and responsibilities also enable GAIL to delegate powers to different level. Greater delegation of Power (DOP) to executives frees up senior management for devoting their time to bigger and strategic aspects which are important to organisational growth. This enables board members to concentrate more on macro and strategic issues which are vital for the growth of existing and new businesses. DoP not facilitates quick decision making but also provide operational flexibility thereby reducing the procedural delays and speeding up organisation responsiveness.

## Functional Structure



## 5.SWOT ANALYSIS

### Strength:

Gas Transmission 78%



Gas Marketing 50%

Strong Hold in Gas Business, top company in this sector

Strong Hold on all existing customers as well as new customers.

**Weakness:**

Delay in decision making due to Public Sector Structure.

**Opportunity:**

GAIL is making its presence in Polymer Sector through Pata Plant and its subsidiary BCPL and OPAL

Additional 6000 KM pipeline in the coming years to connect South and East India

**Threats:**

Limited Source of Gas in India and drying up at a faster rate.

Competition from ONGC and RIL is increasing in Petrochemicals due to competitors' larger capacity production.

New Customers find it very difficult to deal with the requirement of GAIL.

In Global front, biggies in USA and Asia are playing a barrier for GAIL.

## **5.HR ASPECTS**

### **HRM AT GAS AUTHORITY OF INDIA (GAIL)**

Human resource is the most important area of management in any organization as without human efforts all endeavors would fail. It is commitment of the people and their devotion which gives competitive edge to the organization. Resources such as technology and machines depreciate with time, but only human resource appreciates as they learn better skills and gain experience. The team members of GAIL comprises of a young group of 2,198 executives, their average age being 36 years. Out of these, 1,447 executives deal with the day-to-day execution of the ground-level work. As this kind of work involves a lot of energy and enthusiasm so the youngest members belong to this group. The 567

executives in the middle order management carry out the administration and supervision of work. The 114 senior executives are involved in decision-making and setting targets. GAIL's pride is in the strong 1,050-member technical team which includes Engineers and MBAs recruited mostly from premier technical institutes. Their sheer efforts and practical implication of whatever they have learnt has infused a spirit of excellence in the company. Finance, considered as one of the key ingredients of business, is entrusted with finance professionals, mostly Chartered Accountants and Cost Accountants. Professionals from Humanities in the team have brought about the creative and the artistic aspect of the company to the fore. The organisation's 1,268 non-executives assist in the groundwork. Under the leadership skills and guidance of all the senior employees the team members are taking the company to new heights by giving their heart and soul.

## **HR POLICIES AND INITIATIVES**

At GAIL, utmost importance is given to human resource, which is considered to be our biggest asset. GAIL firmly believes that only engaged employees will go beyond the call of duty and walk extra mile which is critical for realizing our mission and vision and company's business strategy. In order to unleash the true potential of our employees, our HR policies, systems and processes are customized towards engaging the hearts and minds of the employees.

GAIL promotes "Performance Oriented Culture" also provides adequate emphasis on providing work-life balance. All our efforts are focused at creating a workplace for our employees which is not only intellectually stimulating but also a lot of fun to work at.

GAIL townships have facilities such as sports club, gym, swimming pool, library, etc. for our employees and their family members. Many festivals and events are celebrated throughout the year such as Independence Day, Republic Day, GAIL Day, Diwali, Holi etc. which gives an opportunity to our employees and their family members to socially interact with one another and develop a feeling of being part of one big GAIL family.

GAIL also holds a cultural evening with the retirees and their spouses as part of GAIL Foundation Day celebrations.

The core HR strengths which make GAIL a unique workplace are:

- Lean and thin workforce
- Young and highly qualified manpower

- Cross functional expertise
- Learning organization
- Free and open communication process
- Accessible senior leadership

## **CAREER GROWTH AT GAIL**

GAIL offers exciting career opportunities in both Management and Engineering Disciplines with challenging work profiles.

Different career streams available to you in GAIL are:

- Business Development
- Business Information System
- Corporate Planning
- Corporate Affairs
- Marketing of (i) Products like Natural Gas (NG), Petrochemicals, Liquid Hydrocarbons (LHCs); (ii) Services like NG/LPG transmission through a large cross-country pipeline network
- Corporate Social Responsibility
- Contract & procurement
- Civil
- Exploration & Production
- Finance
- Human Resource
- Legal
- Operations & Maintenance
- Petrochemical
- Projects
- Pricing
- Research & Development

## **TRAINING PROGRAMMES AT GAIL**

ISO 9001 certified GAIL Training Institute (GTI) was established at Noida and Jaipur have been constantly working towards development of Human Capital of the organisation. During FY 2010-11, approx 14,000 mandays training have been completed by GTI. It also received the prestigious National Award for Innovative Training Practices from Indian Society for Training and Development in 2011. GAIL also organised programs like

Management Development Programs (MDPs) in institute like NITIE for development of pipeline of leaders.

A new website was created for the training institute of GAIL which was launched by CMD. Additionally, publicity material like brochures and AV film on activities and services of the training institute have also been prepared.

## **6.MARKETING ASPECTS**

### **MARKETING MIX OF GAIL**

Marketing Mix of GAIL analyses the brand/company which covers 4Ps (Product, Price, Place, Promotion) and explains the GAIL marketing strategy. There are several marketing strategies like product/service innovation, marketing investment, customer experience etc. which have helped the brand grow.

#### **GAIL Product Strategy:**

The product strategy and mix in GAIL marketing strategy can be explained as follows:

GAIL is the largest state owned company in India which has a business in distribution and process of gas fuels. Gas Authority of India Ltd. has the following business verticals:

- Natural gas
- Liquid Hydrocarbons
- LPG Transmission
- Petrochemicals
- City Gas Distribution
- E&P

Natural gas segment in its marketing mix has forms of Natural gas: Liquefied Natural Gas (LNG), Regasified Liquefied Natural Gas (RLNG), Compressed Natural gas (CNG) and Piped Natural gas (PNG). These are distributed to Fertilizer Industry, Industrial, Domestic and commercial, Automotive and Petrochemicals. Gas Authority of India produces propane, naphtha, hydrogenated C4 mix, pentane, MFO and propylene in the liquid hydrocarbons segment. GAIL pioneered in owning pipelines in India. It has pipelines in Madhya Pradesh, Uttar Pradesh, Maharashtra, Gujarat and Assam. Under city distribution CNG for vehicles and PNG for cooking purposes.

#### **GAIL Price/Pricing Strategy:**

Below is the pricing strategy in GAIL marketing strategy:

GAIL being one of the leaders in its industry enjoys a high market share.

Still due to competitors like Oil India Ltd., Hindustan Oil Exploration Company Ltd., Duke Offshore Ltd., Aban Offshore Ltd., etc. it follows a competitive pricing strategy. Most customers are B2B and city distribution to direct customers which employs competitive pricing. The price of crude oil in global context has been falling because of which GAIL has to tighten its rivalry in terms of pricing and crude oil forms as raw material for CNG and LPG.

### **GAIL Place & Distribution Strategy:**

Following is the distribution strategy of GAIL:

GAIL has six Gas Processing Units set at Auraiya, Vijaipur, Usar & Gandhar plant for LPG and one for polymer production. GAIL sells LPG to public sector Oil Marketing Companies and other products to retail directly. Under the mandate of Petroleum and Natural Gas Regulatory Board, GAIL has set up its city distribution in Meerut, Vadodara, Dewas and Kota. These cities range from MP to Gujarat and UP to Haryana. GAIL has a strong presence in these states.

In the future we can see Gas Authority of India setting up around two hundred city gas distribution projects in a stepwise manner.

### **GAIL Promotion & Advertising Strategy:**

The promotional and advertising strategy in the GAIL marketing strategy is as follows:

GAIL launched a CSR initiative called GAIL-Indian Speedster, an athletics program. The goal of this promotional activity is to nurture young talent. Through this campaign GAIL positioned itself as a common man's ally and increased its reach in 55 districts. Eventually 9 athletics out of 850 participants were selected to be given world class training so that they are well equipped to represent India in Olympics. Other than this programme, GAIL has won multiple accolades like:

- BSC, UK conferred GAIL with 'International Safety Award'
- Wealth Creator in Manufacturing Sector

Since this is a service marketing brand, here are the other three Ps to make it the 7Ps marketing mix of GAIL.

### **PEOPLE:**

GAIL has a strong sense of responsibility towards its people ie employees as well as its customers. The company has over 3500 employees in India. GAIL's also has global operations and offices and hence people abroad are a part of the organization as well. The company focuses well towards its employees be in terms of trade unions, health, safety, remuneration, incentives etc.

## **PROCESS:**

GAIL has several processes in place for ease of doing business and ensuring timely and efficient services to its end users. The exploration services use state of the art equipment and technology for its extraction and distribution processes. Several GAIL pipelines hence in efficient distribution of gases from refineries and help them to reach the customers.

## **PHYSICAL EVIDENCE:**

GAIL has got very limited physical evidence as the product and services offered are largely not visible to customers. The offices and refineries of GAIL are the main areas of physical presence of the brand. Offices offer merchandize like pens, diaries, calendars etc of the company, which add to the physical evidence of the brand. Hence, this gives an insight in the marketing mix of GAIL.

## **PRODUCT MIX OF GAIL:**

Product Name	Year	Month	Sales Quantity	Sales Value (Rs. Crore)	Product Mix (%)
Gas Natural	2020	12		60,143.69	83.67
Polymers	2020	12		5,370.65	7.47
Liquefied Petroleum Gas	2020	12		3,272.94	4.55
Sale of services	2020	12		2,219.09	3.08
Propane	2020	12		595.62	0.82
Other Operating Revenue	2020	12		146.78	0.2
Compressed Natural Gas (CNG)	2020	12		50.92	0.07
Power	2020	12		48.25	0.06
Oil Crude	2020	12		24.39	0.03

## **MARKET SHARE OF GAIL**

GAIL'S equity shares are listed on the Bombay Stock Exchange and National Stock Exchange of India and is currently trading at Rs.139.65 per share.

As of March 2021, 8.27% of shares are owned by Central Government, 51% by promoters and the remaining percentage are owned by Foreign institutions, Financial Institutions, Banks and General Public, Mutual Fund Companies and Others.

Shareholding Pattern - GAIL (India) Ltd.		
Holder's Name	No of Shares	% Share Holding
NoOfShares	4510141866	100%
Promoters	2334449987	51.76%
ForeignInstitutions	699705814	15.51%
NBanksMutualFunds	441423644	9.79%
CentralGovt	372811566	8.27%
Others	30847396	0.68%
GeneralPublic	150513049	3.34%
FinancialInstitutions	449404478	9.96%
GDR	30985932	0.69%

## FINANCIAL STATEMENTS ANALYSIS

# TREND ANALYSIS

GAIL											
Consolidated Balance Sheet	----- in Rs. Cr. -----										
	Mar '20	%change 20	Mar '19	%change 19	Mar '18	%change 18	Mar '17	%change 17	Mar '16	%change 16	
EQUITIES AND LIABILITIES:											
Equity Share Capital	4,510.14	355.55%	2,255.07	177.78%	2,255.07	177.78%	1691.3	133.33%	1268.48	100%	
Other Equity	39,460.96	134.60%	41,837.87	142.71%	38,073.05	129.87%	36,458.07	124.36%	29,316.39	100%	
TOTAL EQUITY	43,971.10	143.77%	44,092.94	144.17%	40,328.12	131.86%	38,149.37	124.73%	30,584.87	100%	
NON-CURRENT LIABILITIES:											
Financial Liabilities											
- Borrowings	3,612.12	62.48%	870.58	15.06%	976.12	16.88%	3,004.55	51.97%	5,781.28	100.00%	
- Lease Liabilities	56.47	100.00%	—	—	—	—	—	—	—	—	
- Other Financial Liabilities	697.64	85.70%	745.14	91.53%	775.59	95.27%	814.09	100.00%	—	—	
Provisions	529.67	85.77%	694.55	112.47%	580.43	93.99%	812.60	131.59%	617.53	100.00%	
Contract Liabilities	210.49	162.26%	129.72	100.00%	—	—	—	—	—	—	
Deferred Tax Liabilities	4,497.19	111.12%	5,947.71	146.96%	4,630.93	114.43%	3,722.88	91.99%	4,047.08	100.00%	
Other Non Current Liabilities	3,521.38	325.68%	2,563.52	237.09%	889.44	82.26%	458.63	42.42%	1,081.23	100.00%	
TOTAL NON-CURRENT LIABILITIES	13,124.96	113.86%	10,951.22	95.00%	7,852.51	68.12%	8,812.75	76.45%	11,527.12	100.00%	
CURRENT LIABILITIES:											
Financial Liabilities											
- Borrowings	1,799.70	—	—	—	—	—	—	—	—	—	
- Lease Liabilities	149.13	—	—	—	—	—	—	—	—	—	
-Trade Payables	0.00	0.00%	0.00	0.00%	3,881.55	135.64%	2,716.00	94.91%	2,861.60	100.00%	
Dues of Micro and Small Enterprises	262.21	129.68%	202.19	100.00%	—	—	—	—	—	—	
Dues of Other than Micro and Small Enterprises	3,866.22	102.85%	3,758.99	100.00%	—	—	—	—	—	—	
-Other Financial Liabilities	3,478.23	91.09%	3,497.06	91.59%	3,983.92	104.34%	3,818.31	100.00%	—	—	
Other Current Liabilities	552.01	7.85%	524.14	7.45%	1,188.20	16.90%	1,139.78	16.21%	7,030.74	100.00%	
Contract Liabilities	575.03	92.56%	621.28	100.00%	—	—	—	—	—	—	
Provisions	755.04	76.27%	730.79	73.82%	847.88	85.65%	700.74	70.79%	989.93	100.00%	
TOTAL CURRENT LIABILITIES	11,437.57	105.10%	9,334.45	85.78%	9,901.55	90.99%	8,374.84	76.96%	10,882.27	100.00%	
TOTAL EQUITY AND LIABILITIES	68533.63	129.32%	64378.61	121.48%	58082.18	109.60%	55,336.96	104.42%	52994.26	100.00%	
ASSETS:											
NON-CURRENT ASSETS											
Property, Plant and Equipment	31,393.29	112.06%	29,682.92	105.95%	27,738.64	99.01%	27,762.80	99.10%	28,015.24	100.00%	
Capital Work-In-Progress	10,581.88	310.98%	9,202.46	270.44%	5,373.89	157.93%	3,585.20	105.36%	3,402.79	100.00%	
ntangible Assets	1,872.94	256.13%	1,403.17	191.89%	1,051.13	143.75%	743.39	101.66%	731.24	100.00%	
Right of Use Assets	378.75	173.59%	—	0.00%	140.13	64.22%	218.19	100.00%	—	—	
Financial Assets											
-Investments	7,498.47	165.37%	9,623.95	212.25%	9,571.60	211.09%	9,377.08	206.80%	4,534.33	100.00%	
-Trade Receivables	1,029.09	93.24%	1,014.14	91.89%	996.92	90.33%	1,103.66	100.00%	—	—	
-Loans & Other Receivables	3,101.88	69.87%	651.91	14.69%	558.24	12.58%	619.21	13.95%	4,439.28	100.00%	
-Other Financial Assets	161.81	116.04%	71.40	51.20%	258.37	185.29%	139.44	100.00%	—	—	
Non Current Tax Assets (Net)	660.52	46.76%	1,480.11	104.79%	1,353.42	95.82%	1,412.49	100.00%	—	—	
Other Non-Current Assets	741.05	66.43%	940.94	84.35%	931.21	83.48%	1,244.28	111.54%	1,115.54	100.00%	
TOTAL NON-CURRENT ASSETS	57419.68	135.94%	54071	128.01%	47973.55	113.58%	46205.74	109.39%	42238.42	100.00%	
CURRENT ASSETS											
Inventories	2,960.08	169.65%	2321.91	133.07%	1,919.53	110.01%	1,698.38	97.34%	1744.85	100.00%	
Financial Assets											
- Investments	—	0.00%	—	0.00%	381.47	3088.83%	—	0.00%	12.35	100.00%	
- Trade Receivables	4,546.84	166.70%	4,060.19	148.86%	3,054.59	111.99%	2,724.54	99.89%	2,727.61	100.00%	
- Cash And Cash Equivalents	548.33	30.57%	150.78	8.41%	1,076.08	59.99%	451.88	25.19%	1,793.87	100.00%	
- Bank Balances Other than cash and cash equivalents	255.58	28.72%	1,063.91	119.54%	1,453.31	163.30%	889.97	100.00%	—	—	
- Loans and other receivables	1,074.88	32.78%	754.73	23.02%	691.63	21.10%	752.83	22.96%	3,278.59	100.00%	
- Other Financial Assets	882.54	797.96%	372.29	336.61%	85.89	77.66%	110.60	100.00%	—	—	
Other Current Assets	845.70	70.56%	1,583.80	132.14%	1,446.13	120.65%	2,503.02	208.83%	1,198.57	100.00%	
TOTAL CURRENT ASSETS	11,113.95	103.33%	10,307.61	95.83%	10,108.63	93.98%	9,131.22	84.90%	10,755.84	100.00%	
TOTAL ASSETS	68,533.63	129.32%	64,378.61	121.48%	58,082.18	109.60%	55,336.96	104.42%	52,994.26	100.00%	

GAIL		----- in Rs. Cr. -----								
Consolidated profit and loss account	Mar '20	%change 20	Mar '19	%change 19	Mar '18	%change 18	Mar '17	%change 17	Mar '16	%change 16
INCOME:										
REVENUE FROM OPERATIONS	71,876.35	138.45%	75,126.76	144.71%	53,825.49	103.68%	48,882.99	94.16%	51,914.15	100.00%
Other Income	1,416.84	165.19%	1,544.81	180.11%	987	115.08%	1,176.27	137.14%	857.7	100.00%
TOTAL Income	73,293.19	138.89%	76,671.57	145.29%	54,812.49	103.87%	50,059.26	94.86%	52,771.85	100.00%
EXPENSES:										
Cost Of Materials Consumed	4411.97	132.29%	4,584.26	137.45%	3,712.42	111.31%	3,151.24	94.49%	3,335.16	100.00%
Purchase Of Stock-In Trade	53,547.19	139.27%	54662.34	142.17%	36,758.58	95.61%	33,199.67	86.35%	38,447.97	100.00%
Changes In Inventories Of FG,WIP And Stock-In Trade	-598.62	-145.45%	-382.45	-92.93%	-34.12	-8.29%	42.29	10.28%	411.55	100.00%
Employee Benefit Expenses	1,519.25	152.53%	1,778.37	178.54%	1,301.46	130.66%	1,257.53	126.25%	996.06	100.00%
Finance Costs	108.50	16.95%	138.54	21.65%	275.11	42.98%	479.36	74.90%	640.04	100.00%
Depreciation And Amortisation Expenses	1,835.99	139.82%	1,550.22	118.06%	1,415.14	107.77%	1,396.78	106.37%	1,313.09	100.00%
Excise Duty	5.39	0.73%	0.46	0.06%	163.91	22.33%	734.14	100.00%	=	=
Other Expenses	4,621.79	103.74%	4,928.68	110.63%	4,289.31	96.28%	4,088.70	91.77%	4,455.18	100.00%
Total Expenses	65,451.46	131.96%	67,260.42	135.61%	47,881.81	96.54%	44,349.71	89.42%	49,599.05	100.00%
Profit/Loss Before Exceptional Items And Tax	7,841.73	247.15%	9,411.15	296.62%	6,930.68	218.44%	5,709.55	179.95%	3,172.80	100.00%
Exceptional Items										
Add : Profit on sale of Investment	=	0.00%	=	0.00%	=	0.00%	489.31	100.00%	=	=
Impairment on investment	-101.63	-12.90%	326.33	41.41%	-27.69	-3.51%	788.04	100.00%	=	=
PROFIT BEFORE TAX	7,943.36	250.36%	9,084.82	286.33%	6,958.37	219.31%	5,410.82	170.54%	3,172.80	100.00%
TAX EXPENSE:										
Current Tax										
Current year	2,077.23	1108.27%	2,464.26	1314.76%	1,654.10	882.52%	1,319.52	704.01%	187.43	100.00%
Earlier years	900.31	-1732.70%	-25.62	49.31%	-20.78	39.99%	15.01	-28.89%	-51.96	100.00%
Deferred Tax	-1,654.81	-224.10%	620.51	84.03%	706.64	95.69%	573.38	77.65%	738.43	100.00%
Total Tax Expense	1,322.73	151.36%	3,059.15	350.06%	2,339.96	267.76%	1,907.91	218.32%	873.90	100.00%
PROFIT FOR THE YEAR	6,620.63	287.99%	6,025.67	262.11%	4,618.41	200.90%	3,502.91	152.37%	2,298.90	100.00%



# Interpretation of Trend Analysis

1. The company's profit has been consistently increasing which is a very good sign for the company as it has reported around 6,620 cr profit for 2020 year compared with 2016 year where it has reported 2,298 cr profit.
2. The total liabilities have been increasing over the years which is not a good sign but also the assets have been increasing over the years.
3. Revenue from operations has decreased compared with the previous year which can be a concern and the total expenses has also increased over the years.
4. The total expense has decreased which can be positive for the company.