

GAIL declares 20% interim dividend

New Delhi, December 21, 2009.

GAIL (India) Limited has declared a 20 per cent interim dividend for the financial year 2009-10. The Board of Directors of the Company in a meeting today approved the payment of the interim dividend to the shareholders of the Company. The Company has fixed 29th of December 2009 as the 'record date' for the purpose of determining the eligibility of the members of the Company to the interim dividend.

The Company had paid a total dividend at the rate of 70 percent on the enhanced paid-up share capital of the Company for FY 2008-09.

GAIL has a consistent track-record of dividend payment. The Company has disbursed dividend of Rs.7119.55 crore (upto FY 2008-09) to the shareholders including Government of India. This is more than five-and-half times the enhanced equity capital of Rs. 1268.48 crore of the company. It may be recalled that the Company had only last year issued one bonus share for two equity shares held.

During the first six months of the current year, GAIL registered a turnover (net of Excise Duty) of Rs. 12,224 crore and Net Profit after Tax of Rs. 1,369 crore. The Gross Margin during the same period was Rs. 2,332 crore.